

The Courtyards on Royal

Board of Directors Meeting

March 18, 2026 11:00 AM CST

Attendance/Quorum

Board: Marco Famiglietti, Peter Castelluccio, Ann Butler, Terri Mooney,

(quorum)

Alternates: Jordan Jacobs, Jim Gillespie

Others: Stan Howat, Mark Mark Kutash,

Peter's resignation. Last meeting today. Confirmed.

Note: Minutes of previous meeting were not approved. There will be two meeting minutes to approve in June.

Collections Plan:

Terri: Aspen now called Meridian – parent company of Aspen. Marco: What is their cutoff date for back collections? Meridian will work with deadbeats sent to them before. Ann to send original list to Terri. Terri: There is a new input format with Meridian required. Ann: I'll send original Aspen list to Marco and Terri. Terri to input Aspen format so they can begin the collection process.

RE: Diane Fee: Personal contact – Terri? Spend \$25K or just earn revenue?

Peter: she also has other deeds, George's records. Ann: Suggest we spend rental income on improvements instead of foreclosures. Terri: Maybe start a 'legal funds reserve' for foreclosure. Jim: Willing to set up any spread sheets. LA RSA possession laws 10 years – can do adverse possession? Marco: Will look into

adverse possession in LA. **Ann: Motion: We delay foreclosure efforts and check out adverse possession laws at that time. Ann: 10 years from 2017 will be 2027 and defer collection letters. 2nd Marco. Motion carries.**

Discussion re: Legal Funds Reserve: Priorities: Cash reserve for Insurance: \$30,000. Then Cash reserve for Summer: 15 weeks \$50- \$60,000. Then Cash reserve for Maintenance, Repairs and Improvement: TBD

Finance status

Accounting

We have the 2025-year balance sheet and 2026-balance sheet (year to date).

Marco: Currently in a better position financially compared to last year at this time.

Taxes: Ann: Tax return complete. The Courtyards owes: \$441. Duhe'-Terranova files and pays the taxes.

Peter – Bank statements from Whitney can only go to the address of the business – hard copies. PO Box is the new address. Also online access is available to the CPA.

As of Dec. 2025 we had \$57, 612 YE all accounts and as of the middle of March we have \$53,569.

Insurance and taxes are paid. Teresa is taking care of city documents now.

Including occupational license. Other income: An event from 4/10-4/26 there is the Superdome Honda rodeo fest (bull riding fest and country celebrity singers).

Potential additional income from this event.

Ann: Motion we send a letter to the S&WB designating board resolution regarding the current contact. Marco 2nd – Marco send letter. Motion carries.

Rentals status: Mark: few tiny holes, March full, April almost full, starting to fill up May.

VRBO not recognizing the City's XSTR permit number. VRBO and the City have to work this out.

Discussion to try on VRBO for a period of time. Marco: We cannot tell if earnings will be increased or reduced. **Motion: Stan: Release VRBO in May – June 1 start. Start VRBO May 15. Marco 2nd . Motion carries.**

Summer Owner Rental program – Mark will update currently available dates.

Terri: Send separate email to owners re summer rental program?

Ann: Owners will get notice via the newsletter re: summer rental program.

Facility

PO Box—change of address notices sent to outside services.

Do we need Lead Filter on incoming water line? Not discussed.

Minor maintenance issues, all dealt with. Nothing major.

Condo 3 Repairs/maintenance: Money approved last meeting. Will be scheduling previously approved work on Unit 3. Marco: Go forward with repairs and maintenance and maybe in September look at furnishings. Repairs to be scheduled as soon as practicable during the slow summer months.

Look at #6 in a future meeting for repairs.

Other work/maintenance: Not discussed at this time.

Internet marketing

Consolidation: Web-person to have access to update & coordinate marketing info on internet sites for consistent marketing presence—not bookings—with VRBO, AirBnB, and RCI. RCI to be contacted to provide Cynthia access if RCI agrees.

By-Laws Revision

Status: according to current by-laws: must allow access to owner section to all owners. Owners cannot be denied access. Web person has all current email addresses as of the January 2026 annual meeting to verify access of current owners both current and delinquent.

Attorney recommends one name be used throughout revision: Member. Will include: owner, co-owner, lessee.

Attorney: The board can set deadlines for items such as proxies and board applications. This cannot be enforced until new by-laws are in effect.

Motions from the floor at the annual meeting for minor items are okay but major decisions
Motions for the annual meeting must go out to all members with enough advance notice. Advance notice must be in the by-laws revision.

Ann reported: Awaiting Phase II proposal from attorney re: by-laws.

Annual Meeting: Board to determine (part of amended by-laws) Marco. Ann.

Fix date for 2027 owners meeting: January 20, 2027

Following are proposals for By-Law revision:

Notice of meeting to owners by October 1st, include By-laws revision, Board member expiring terms.

Reminder meeting Notice to owners 60 days prior to Annual meeting date.

Board Member Application deadline: to be submitted 45 days prior to annual meeting date, via online form.

Reminder meeting Notice to owners 30 days prior to Annual meeting date and send Candidate statements to owners and send Proxy instructions to owners.

Proxies: Proposed Deadline: Proxies to be submitted no less than 10 days prior to Annual Meeting date.

Proxies to be timely submitted (online, by email, or regular mail) to Prop Manager who shall forward to accounting for verification.

Peter is welcome to attend meetings in the future.

ADJOURNMENT: Adjourn: 12:31 PM

Next date June 24, 2026 at 11AM for in-person board meeting at The Courtyards

Annual owners meeting: 1/20/27 in-person at The Courtyard. Time TBD.