

**VILLAS OF PALM SPRINGS HOMEOWNER'S ASSOCIATION
BOARD OF DIRECTORS' MEETING
(On Zoom)
Saturday July 12, 2025, 10:00 AM Pacific Standard Time
MINUTES**

Attendees: Tom, Nancy, Don, Jan, John R, Gracie, Donald

Call to Order. 10:00 am PDT

Approval of Agenda: Motion: Approve Agenda as written. Don/Nancy passed

Approval of Minutes: Motion: Approve Minutes as written Nancy/Tom passed

Treasurer's Report-Don

A. Monthly Statement-Treasurer's report: See report below.

Motion: To accept the Treasurer's report as written: Jan/Tom passes

New Business

A. Survey results-The majority of owners who responded to the survey strongly support the termination of the resort with the distribution of sale proceeds. The presentation will be posted on the owner website listed below. **Motion:** To approve the owners' vote to sell and ask Lemonjuice to handle the sale. Jan/Tom passes.

B. Website for information-Owner postings and recordings online

<https://villasofpalm Springs.info/>

C. The Villas Board will send Minutes of each Board meeting to Lemonjuice. Lemonjuice will put the Minutes of each Board meeting on the website as well as the notice of the vote by owners to sell. **Motion:** approve posting minutes on website, Jan/Nancy passes.

- D. All questions and answers regarding the sale of the Villas should go to Lemonjuice, not the Board. Gracie will refer questions from owners about the sale to the website address above.
- E. Next steps include Lemonjuice producing a timetable for the potential sale.
- F. CC&Rs: Lemonjuice wants to amend them but first need to vote on termination which occurred above. Then they will look at CC&Rs legally in order to authorize the sale. They will also bring them up to current standards.
- G. If owners do not pay next year's dues, then they will not be considered owners in good standing and therefore will not be eligible for any distribution of funds realized from the sale of the Villas.
- H. Owners can use their whole week but if they do not use all 7 days then they do not get a refund.
- I. Owners use time: Owners must use bonus time if they do not own in the season in which they want to make a reservation.
- J. Rentals -tourism slow summer season
- K. Do we want Lemonjuice to set up future Board meetings and they would post notice of meetings. **Motion:** Board will continue to hold meetings as in the past. Tom/Don passes.

Motion: To adjourn the meeting: Jan/Tom passes at 11:04 am PDT

Treasurer's Report for the Villas of Palm Springs July 2025

Bank Statements:

Checking: July 1, 2025. \$115,422.44

History: \$19,497.68 more than 2024. \$34,987.55 less than the average of the previous three years.

Financials 2025 vs 2024 thru June 30, 2025

<u>Income:</u>	2025, \$160,983.27	2024, \$133,823.98
Expenses:	2025, \$169,482.56	2024, \$171,160.35
Net Gain:	2025, -\$8,926.17	2024, -\$37,322.65

*Note: Net Gain:	2023 -\$23,564.31	2020 \$12,685.29
	2022 \$3,467.54	2019 \$56,975.69
	2021 \$30,340.82	

Budget information:

June: Income, 43% of budget. Expenses, 83% of budget. Loss of \$10,928.22.

Yearly: Income, 96% of budget. Expenses, 101% of budget. Loss of \$9,000.

Summary:

Records show a dramatic change in net gain over the past seven years. Stable to decreasing income, rising costs, necessary repairs and maintenance, and improvements have caused a situation that requires attention. Decisions are necessary to determine the future of The Villas of Palm Springs

Don Forsythe, Treasurer

