



The Clip Board



NOVEMBER 2023

**The Villages of Green Valley Homeowners' Association, Inc.
Villages Business Information from your Board of Directors**

2023 BOARD OF DIRECTORS

President

Tony Gleadhill
520-399-3110

Vice President/GVC

Phil Clifton
520-730-9313

Treasurer

***OPEN AT
THIS TIME***

Secretary

Pam Reinhardt
303-815-8173

Architectural

Earl Eyre
520-222-2106

Landscaping

MaryEllen McEldowney
303-399-8065

Maintenance

Nick Vugrinec
715-891-1760

Compliance

Ralph Neill
870-847-0007

Paving

Jim Cortez
847-767-1503

NORMAL OFFICE HOURS

9:00 AM—2:00 PM
Monday thru Thursday
Phone: 520-625-9851

Villages Website:

www.villagesofgreenvalley.org

Office Email:

vgvazhoa@gmail.com

Presidents Message

Wishing everyone a joyous and meaningful Holiday Season. In America, we are blessed to be free to celebrate how we wish. This is a season for kindness. Please be respectful and tolerant to all who cross your path.

At the Nov 29 Board Meeting your Board approved a restructuring of our Replacement Reserves to take advantage of higher interest rates available with term certificates (CDs). However, higher interest rates do result in less liquidity. To mitigate this, the Board adopted 3-month minimum cash liquidity. These changes will be reflected beginning in January 2024.

The 2024 Operating Budget was also approved. There is a budgeted increase in spending of less than 2% and an anticipated 3-4% increase in income over last year. Most of the income, 90+ %, comes from Annual Assessments. The balance is made up from various sources such as fees on home sales, interest on Replacement Reserves, late fees etc. which will vary and therefore subject to change as we move through 2024.

2023 spending is above budget. This was primarily caused by spending on large ticket items such as seal coating of cul-de-sacs, emergency repairs to the west parking lot pavement, Recreation Center walkway repairs and the replacement of 2 pool/spa heaters. These repairs/projects amounted to almost \$50k which came out of our Replacement Reserves. Some of these \$\$'s, estimated to be \$20-30k, will be returned to Replacement Reserves once the 2023 books are closed in January. The net effect is an estimated \$20-30k drawdown of Replacement Reserves. In order to adjust anticipated 2024 income and build up the Replacement Reserves, your Board made the decision to increase 2024 Annual Assessments by \$41 (an 8.5% increase) resulting in a 2024 Annual Assessment of \$540.

A word about Replacement Reserves. Replacement Reserves are our 'rainy day' fund. Required in part to support a 5-year replacement plan for such things as air conditioners and pool heaters. However, our Rec Center and some Common Areas are aging (they are nearly 50 years old) making it difficult to predict what and when a major failure may occur. Monsoon damage, a pool failure involving the pool shell or underground equipment and deteriorating private roadways are just a few of the potential issues we must be prepared for. All of these risks require a substantial Replacement Reserve. We can be thankful to those residents who came before us and you, the reader, for the Replacement Reserve fund we have today. Maintaining a healthy Replacement Reserve is both prudent and essential if we want a financially sound future.

Thank you for your support.

Tony Gleadhill

| Treasurer's Report (11-30-2023) - non reconciled | | | |
|---|--------------------------|-----------------------------------|----------------------------|
| | | | |
| | | Current Month (Nov) | Change from Oct |
| BMO Operating Checking (1851) | | 17,360.06 | -20329.27 |
| BMO Replacement Reserve (0725) | | 36,718.01 | 0.3 |
| BMO Replacement Reserve (0717) | | 60,484.68 | 0.5 |
| Chase Replacement Reserve (9106) | | 233,768.42 | 0 |
| American Southwest Replacement Reserve(905) | | 154,158.04 | 495.09 |
| American Southwest CU (member acct) | | 5.00 | 0 |
| Petty cash | | 75.00 | 0 |
| Deposits in Transit | | | |
| | Total Cash Assets | 502,569.21 | -19833.38 |
| | | | |
| | | | |
| Total Liabilities | | 2415.1 | -83.56 |
| | | | |
| | | | |
| Late | 0 | | |
| On Payment Plan | 0 | | |
| Deceased/Abandoned | 2 | 1 of each | |
| Foreclosure | 0 | | |
| In Collections | 4 | Note: includes deceased/abandoned | |
| | | | |

Calling for Nominations to the Board

There are potentially 6 vacancies in the upcoming BOD election. Please consider putting your name in the hat during the ongoing Nomination period. Without folks stepping up and filling these vacancies, the less effective your Board is able to function which will affect our entire community. Historically, it has been volunteers in the Villages, including serving Board members, who have enabled us to keep annual dues as low as they are. Keeping the work 'in house' will always be the most cost-effective way to operate our Association. As an example, you should be aware for most of 2023 the Association has had a vacancy in the Treasurer position. As a result, \$8000+ has been budgeted in 2024 for outside accounting expertise. Other critical vacancies, such as the Rec Center position, will only add pressure on the Board to seek outside expertise. All of which means we will have to pay more and have less control over what happens in our HOA. Our community has great people and good vibes. We need to maintain both. Only a full Board will help us achieve both.

Some of the key 'open' Officer positions we are faced with include the position of Treasurer, Secretary and Vice President. Of equal importance is the Rec Center Director. You don't have to be an expert in these areas to be a Board member. Interest, some experience and a willingness to learn is all that is needed.

Please consider putting you name in the hat during the ongoing Nomination period (Nov 15 thru Jan 3 2024). Email or

call Pam Reinhardt or Nancy Lambert in the office (520-625-9851).

REC CENTER MAINTENANCE REPORT

Update on the NuStep exercise machine. There was a loose connection on the resistant wheel. Chris found and repaired the problem.

Due to the cold daily temperatures, the pool is closed when the daily temperature is 65 degrees or below. Daily forecasts are posted on the Ramada bulletin board.

The thermostats have been set for heat in L1, L2, Library, Artist Alcove and the Office.

If another Board member chooses to assume the Rec Center duties, I will continue to assist until my home sells or until the election is over in February.

**Nick Vugrinec
Rec Center Director**

ADDITIONAL INFORMATION

The 2024 Annual Assessment Invoices will be mailed out by December 15, 2023. In the mailing you will be receiving you will find the 2024 Invoice, the 2024 Payment Options the Board is offering and the HUD Form.

The HUD Form is very important as it is what allows our HOA to maintain our Exempt Status. So PLEASE be sure to fill it out and send it back in. It can be sent in with your payment or dropped off at the Office.

ALSO—please seriously consider running for the Board of Directors. A fully staffed Board is very much needed to keep our HOA running smoothly, efficiently and cost effectively.