

# Final

**Villa Monterey 6 Board  
Special Meeting Minutes**

**\*April 20<sup>th</sup>, 2023 \***

At 5:00 pm, Board President, Suzie Cary, called the meeting to order. The meeting adjourned at 5:45 pm. A quorum was determined: Suzie Cary, Linda Brown, Lori Huckle, Kari Holt, Chip Schneider, Jennifer Ramsden, and Edward Brady were in attendance.

Board President Suzie Cary announced the reason for the meeting was to discuss the raising of Capital Contributions which come from **Real Estate Transfer Fees** and **Disclosure Fees**.

**Disclosure Fee**- to compensate the association for costs incurred in the preparation of a disclosure statement furnished by the association. Pursuant to A.R.S. Section 33-1806. This would include providing the HOA's CCR's, Bylaws, Rules & Regulations and Financials. This fee is capped at \$400.00

**Transfer Fee**, also known as Capital Reserve Fee- paid to association for a specified purpose, such as funding associations reserves or contributing to associations capital fund. Pursuant to A.R.S. Section 33-442. This fee can be determined by the board.

- Board member Lori Huckle made a motion to increase Real Estate Transfer Fees to \$600 and Real Estate Disclosure Fees to \$400- All Board members were in favor.
- Board member Linda Brown made a motion to hire HOA Law Firm Specialist Mulcahy to do the work in updating the CC'R's as they already have an established working history with Villa Monterey 6 – All Board members were in favor.