

Final

Villa Monterey 6 Board Meeting Minutes

***November 1st, 2022 ***

At 5:30pm, President, Suzie Cary, called the meeting to order. The meeting adjourned at 7:00pm.

A quorum was determined: Sheilah Edmundson, Suzie Cary, Kari Holt, Chip Schneider, Scott Boatwright and Lori Huckle were in attendance. Minutes from 10/4/22 board meeting were approved.

Board Member / Committee Reports –

- **Treasurer Report:** As of October 31st, 2022. October expenses were **under budget** due to lower-than-expected landscape costs (e.g. We did not overseed this winter)
- Checkbook balance = \$4,682.56
- Business Savings/Operating = \$11,995.86
- Pool Reserve = \$27,708.63
- October Expenses = \$2,177.79
- **Secretary report:**
 - Nothing new to report
- **Web Content** – nothing new to report
- **Real Estate** – two homes on the market, both on Chaparral.
- **ACC**
 - For the month of October the ACC resolved 3 noncompliance issues in the community (one exterior painting and 2 landscape)
- **Facilities**
 - **Pool:** No new issues to report
 - **Bathroom Cleaning:** Vendor is back on schedule with cleaning.
 - **Lampposts:** All bulbs have been replaced.

Unfinished Business

- A. December Holiday Party Update – Budget was approved at \$750.
- B. 2023 Budget Update – The board will meet on November 22nd to discuss budget details. Changes will be submitted to the accountant. Budget to be reviewed at December 6th board meeting.
- C. Reserve Funds Study Report and Recommendation – The Reserve Study Committee presented results to the 2022 reserve study and recommended that due to upcoming repair/replacement expenses over the next 5 years, dues should be raised from \$415 to \$495 (an increase of 19.3%) in 2023, and 3% annually for the next 4 years. However, this reserve plan excel model (given to us by the reserve company) should be reviewed annually by the current board. (Note: per our CC&Rs, the board can increase dues up to 20% without a community vote and can only vote on dues increases one year at a time). Seven homeowners were in attendance and provided their feedback. After much discussion, the Board approved the increase with full support from the homeowners attending. In addition, a letter announcing the dues increase was to be distributed to homeowners as soon as possible.

New Business

- A. Updating Pool and Restroom rules – Several homeowners witnessed and expressed their concern that the pool area restrooms were being used for grooming purposes (and left in disarray), and not for the intended rinsing off before and after a swim. The Board discussed the situation in Executive Session and decided to add signs outside the pool restrooms and include existing pool rules in the rules and regulations document.