

The Villages Condominium Association

Annual Meeting Minutes

October 18th, 2023

Call to Order:

All Board Members, Tom Conoley, President; Harry Wagner, Treasurer; and Jahan Khavari, Secretary present. Meeting was called at 6:30pm in the Condominium's clubhouse.

Old Business:

- Tom relayed that repairs were continuing to be made on units affected by the builder defect renovations and requested that anyone who still needed repairs notify the board and Jeff Thompson.

New Business:

- Tom concluded his term as president and stepped down from the board. Jeff Fry was elected to the board. Board members for the current term are: Harry Wagner, President; Jeff Fry, Treasurer; and Jahan Khavari, Secretary.
- Jeff Thompson went over the association's yearly financials.
 - \$3.3M spent since 2017 on builder defect repairs; \$1.1M still owed
 - The reserve has been mostly depleted to help fund renovations
 - \$12k in cash; \$2,500 in reserver
 - For the current year we are over in Pest Control and Utilities
 - Five buildings so far completed with Termite protection; will cost \$15k this year and \$15k next year
 - Over by around \$5k in utilities as utility costs have increased
- Q&A
 - **Q:** Does a budget need to be passed in November? Can we push the discussion of raising dues to next year?
 - **A:** The HOA operates on a calendar year; a new budget is required to enter the next year. A discussion of dues can be pushed to next year as a mid-year increase.
 - **Q:** Where are the previous meeting's minutes?
 - **A:** The board has yet to approve the previous meeting's minutes. They will be available once approved.
 - **Q:** Do we have the updated volunteer hours?
 - **A:** We do! As of the meeting we logged 598 volunteer hours saving Sunnybrook residents \$36k.
 - **Q:** Is there a final check off for repairs?
 - **A:** There is; we have the next 2-3 repairs scheduled and will fund as we go. Please notify the board if you are still needing repairs.
 - **Q:** Is Luis still doing interior repairs?
 - **A:** Luis and Mario are still doing internal repairs as funds allow.
 - **Q:** Do we have an average cost per unit for interior repairs?
 - **A:** The average cost of a unit is \$3k-\$5k per unit; Sunnybrook has over 70 units.

Close:

A motion to adjourn was made by Jahan at 6:51pm and seconded by Harry.