

MONTEREY MASTER OWNERS ASSOCIATION

Board of Directors Meeting

November 15, 2018

Minutes

The Board of Directors of the Villages of Monterey Master Owners Association held a Regular Board Meeting on November 15, 2018 at 6:30 PM

Mr. Santangelo called the meeting to order at 6:30 with the following members present:

DIRECTORS PRESENT:

Derrick Ayers
Bob Bulmer
Holly Harmon
Lori Marshall
Bob Murrell
Ron Santangelo

DIRECTORS ABSENT:

Patti Fey
Amy Kodak
Steve Miller

ALSO PRESENT:

W. Neil Dorrill, Manager

Approval of Minutes of the October, 2018 Meeting of the Board were reviewed with and approved **on motion by Mr. Ayers, seconded by Ms. Marshall. The motion carried unanimously.**

Treasurers Report Treasurer indicated \$230,000 in cash at the end of October and an additional \$740,000 in reserves or a total of 970,000. Capital resale collections YTD total \$53,000

\$15,000 YTD positive revenue over expenditures budget based on misc., A YTD net income of \$237,000 was realized with a 12 month forecast of \$200,000 in net income at year end. After discussion, Phillips Harvey was chosen to be the new audit firm for the 2018 audit **on motion by Mr. Santangelo, seconded by Ms. Marshall. The motion carried unanimously.**

Committee/ Community Updates

1. Tennis Renovation Update: The renovations are at substantial completion and the wind screens are anticipated before Thanksgiving. New equipment will be provided in addition to furnishings, safety pads and a rodent barrier.
2. Master Documents Update: By laws and Articles of Incorporation draft were received on November 15, today the committee will reconvene and be prepared to present recommended revised and rewritten later in the winter by the fall Board.
3. Playground: Insubstantial PUD Change permit application has been filed with the county for a shade structure and landscaping to serve as a buffer.

Managers Report

1. Pavers Repairs: Perimeter, roadway entrance and exit will also be scheduled with Accurate Pavers.
2. Paving of Community Center Parking Lot: Mr. Dorrill provided an overview of the 3 bids received by ABB. A discussion was held over the 3 bids and unit price differentials. Bids ranged from \$78,000 (Ajax), \$88,900 (PMI) and \$122,000 (Bonness) for a complete milling and 1 ½ inch resurfacing to include root repair and 1270/ft of new concrete curbs. **Motion by Mr. Santangelo to recommend an evaluation with ABB and Mr. Miller to recommend final selection. Construction to be scheduled in January.**
3. Facilities Director: will be discussed under the budget overview

Preliminary Budget Discussion:

Ron Santangelo, President, provided a FY 2019 Budget and survey overview. The survey results will assist in the final draft of the budget as part of establishing spending priorities. A historical overview of expenditures was also provided with a projected assessment rate of \$630-\$650/ per quarter. The budget will be further considered for adoption at the December meeting.

Guardhouse and gate renovations will be evaluated to include the cost to replace the gate operators and arms.

Future Meeting Dates:

The next Board meeting was set for:
Wednesday, December 12, 2018

Adjournment

The meeting was adjourned at 8:30PM.