

**VILLAS OF CAVE CREEK OWNERS ASSOCIATION
REGULAR BOARD OF DIRECTORS MEETING
TELEPHONIC**

THURSDAY, MAY 19, 2016; 2:00 P.M. (PDT)

MINUTES

I. CALL TO ORDER / ROLL CALL

The meeting was called to order at 2:06 p.m. (PDT) by President, Jeffrey Abramowitz. Mr. Abramowitz welcomed everyone to the meeting.

Board members and guests in attendance were:

Board of Directors:

Jeffrey Abramowitz	President
Bryan Dodd	Vice President
John Holwager	Treasurer
Rosemary Callard-Szulgit	Secretary
Daniel Shaffer	Director

Trading Places International:

Joanne Hallert	Director of Resort Operations
Gary Fraizer	HOA Accountant
Kristen Makinen	Administrative Assistant, Resort Management

Villas of Cave Creek:

Trish Dye	Manager
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Guests:

Kris Jamtaas	Welk Resorts
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II. APPROVAL OF AGENDA

Joanne Hallert proposed moving into the executive session first to accommodate Kris Jamtaas and to add under New Business, Item E, TMBA Conference Review.

A motion to approve the agenda as amended was made by Bryan Dodd and seconded by Rosemary Callard-Szulgit. The motion was approved unanimously.

III. EXECUTIVE SESSION

Rosemary Callard-Szulgit moved to enter the executive session, John Holwager seconded and the motion was approved.

The meeting went into executive session at 2:10 p.m. (PDT).

The executive session was adjourned at 2:49 p.m. (PDT) and Kris Jamtaas excused himself.

The board reconvened into the executive session at 4:41 p.m. (PDT) as moved by Daniel Shaffer and seconded by Rosemary Callard-Szulgit. The motion passed.

A motion to adjourn the executive session was made by John Holwager, seconded by Bryan Dodd and passed.

The executive session was adjourned at 5:02 p.m. (PDT).

IV. APPROVAL OF MINUTES

February 15, 2016 Board Meeting

Jeffrey Abramowitz requested that the presented minutes be changed to not address him by his military ranking.

A motion was made by Daniel Shaffer and seconded by Rosemary Callard-Szulgit to approve the minutes of the February 15, 2016 board meeting as amended. The motion was approved unanimously.

V. REPORTS

FINANCIAL

Monthly Statement

Gary Fraizer reviewed the financials for the period ended March 31, 2016.

Jeffrey Abramowitz questioned the variance predicted for year's end; Mr. Fraizer advised the variance could change as the year progressed.

A motion to accept the March 2016 financials was made by Daniel Shaffer, seconded by Rosemary Callard-Szulgit and passed.

Delinquency/Collections/Foreclosure Update

Gary Fraizer reviewed the delinquency report for the board.

Joanne Hallert advised that the timing of the packet was such that there had been little change to the collections data since the last report.

Ms. Hallert defined the various statuses that an interval could be categorized under. The board inquired about the reasons owners were deeding intervals back and if TPI had any plans to become points based to accommodate younger owners.

March Group Portfolio

The board reviewed and discussed the portfolio.

GREAT DESTINATIONS-SALES REPORT

The board reviewed and discussed the Great Destinations report.

Mr. Abramowitz suggested Welk Resorts might be a better option for the Association inventory than Great Destinations. He stated Welk would be less risk as it is not individual owners but rather a corporate entity with less chance of falling into delinquency.

HOA INVENTORY

The board discussed the HOA inventory.

Mr. Abramowitz commented that at some point he would like to again solicit owners of a biennial ownership to purchase the “other half” of their interval.

OCCUPANCY REPORTS

Joanne Hallert reviewed and discussed the occupancy reports with the board.

Ms. Hallert reviewed the various ways in which rentals are marketed.

PROPERTY OPERATIONS

Operations Overview (Manager’s Report)

Trish Dye reviewed her Manager’s Report for the board, highlighting staff replacements, the telephone systems, and Century Link.

The board discussed the continuing Wi-Fi issues and the problems with streaming even with the improved service.

Gary Fraizer excused himself from the meeting.

Action Items

The board reviewed and discussed the Action Items.

Trish Dye advised that it had been difficult finding anyone to hold a water aerobics class onsite. It was suggested that perhaps soliciting a private trainer or maybe inquiring with other resorts might be helpful.

Ms. Dye went over the options for games to use in the old playground area. It was decided that she would purchase games, chairs and a camera to use in the area.

A motion to authorize purchase of three games, chairs and a camera, not to exceed \$1K, was made by Rosemary Callard-Szulgit, seconded by John Holwager and approved.

VI. OLD BUSINESS

Kitchen/Bathroom Remodel

Trish Dye went over the bids she had collected for the project.

The board elected to hold off on making a decision as the bids were either for all units at once, were not specific enough or had other problems and were not financially attractive.

To become ADA compliant, one unit would cost approximately \$80K, which was not feasible. Jeffrey Abramowitz urged the board to consider the best economic use of the property and to discuss further when they meet next.

ADA Compliance Update – Project Update

Trish Dye went over the bids she had collected for the parking space. The ADA compliant parking space requires 19 feet; there are only 17 feet currently owned by the Association in the allocated parking spot.

The board elected to think about the issue as they will need to have a plan in place to ensure that they can meet the ADA requirements.

VII. NEW BUSINESS

2017 Meeting Dates

The board reviewed the proposed dates. They decided on the following:

February 20, 2017 - telephonic
May 15, 2017 – BOD/Annual in Cave Creek
August 14, 2017 – Budget in Lake Forest
October 25, 2017 - telephonic

It was decided all telephonic meetings will be held at 2:00 p.m.

Rosemary Callard-Szulgit moved to approve the 2017 meeting dates as listed above; Daniel Shaffer seconded and the motion was approved.

2016 Meeting Dates

Because the board moved the August meeting into September, it was proposed that the October meeting be rescheduled for December and to do only a mini-packet and brief meeting to review financials.

The meeting will be December 7, 2016 at 2:00 p.m.

Recreation Ideas

This topic was discussed with the Action Items.

2016 Reserve Projects

Trish dye went over the items she felt were in immediate need verses those that could wait.

A motion to approve three projects for immediate completion and at a cost not to exceed 27K was made by John Holwager, seconded by Daniel Shaffer and approved. Ms. Dye was instructed to try and get three bids for all projects over \$3,000. The projects approved were the washer and dryer room doors, gazebo/exterior lighting and reupholstering of the kitchen and master bedroom vanity chairs.

The bids received for the approved projects are to be emailed to the board, allowing them about 24-48 hours to respond. In absence of BOD response, Ms. Dye may move forward at her discretion.

VIII. ADJOURNMENT

There being no further business to come before the board, the meeting was adjourned at 5:02 p.m. (PDT).

Next Meeting:

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Place</u>	<u>Type</u>
Monday	September 19, 2016	10:00 a.m.	Lake Forest	Budget

Respectfully submitted,

Accepted by,

Joanne Hallert, Director of Resort Operations
Trading Places International

Rosemary Callard-Szulgit, Secretary
Villas of Cave Creek Owners Association