

**VILLAS OF CAVE CREEK OWNERS ASSOCIATION  
BOARD OF DIRECTORS BUDGET MEETING**

**MONDAY, DECEMBER 2, 2019; 2:00 P.M. (PST)  
TELEPHONIC**

**MINUTES**

**I. CALL TO ORDER / ROLL CALL**

The meeting was called to order at 2:04 p.m. (PST) by Board President, Jeffrey Abramowitz. Mr. Abramowitz thanked everyone for attending and welcomed them to the meeting.

Those in attendance were:

**Board of Directors:**

Jeffrey Abramowitz	President
Susan Dodd	Vice President
John Holwager	Treasurer
Daniel Shaffer	Director

**Trading Places International:**

Joanne Hallert	Director of Resort Operations
Kristen Makinen	Administrative Assistant

**Villas of Cave Creek:**

Trish Dye	Manager
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**II. APPROVAL OF AGENDA**

*Daniel Shaffer moved to approve the agenda; Susan Dodd seconded. The agenda was approved as presented.*

**III. APPROVAL OF MINUTES**

*A motion was made by Susan Dodd and seconded by Daniel Shaffer to approve the minutes of the September 17, 2019 meeting as presented. The motion was approved.*

## IV. REPORTS

### **Financial**

#### MONTHLY STATEMENTS

Joanne Hallert noted the new statements for October 2019 had been delayed due to the accounting software update.

John Holwager joined the meeting at 2:09 p.m.

The board acknowledged receipt of and reviewed the monthly financial reports, including but not limited to the balance sheet, monthly income statement, cash flow report, check register, monthly general ledger, and delinquent assessment receivable reports.

#### DELINQUENCY/COLLECTIONS REPORTS

The board reviewed the delinquency report and the collection report.

Joanne Hallert explained briefly the process for removing an account from a bankruptcy status; either a discharge of debtor notice was provided by the court or the accounting team researched individual accounts, time permitting.

### **HOA Inventory**

The board reviewed the HOA inventory report.

Jeffrey Abramowitz suggested putting a notice soliciting weeks for purchase within each villa. Everyone agreed this was a good idea. Trish Dye would provide content and Kristen Makinen would create the notice for Ms. Hallert to approve.

### **Occupancy Reports**

Joanne Hallert reviewed the occupancy reports.

### **Property Operations**

#### MANAGER'S REPORT

Trish Dye reviewed her report.

The feedback regarding the newly installed tile from owners and guests had been positive, as had feedback regarding the relocation of the dining table.

Management was authorized to proceed with the completion of the tile and carpet replacement as previously approved.

There were some cracked kitchen countertop tiles in one unit; Ms. Dye had already received a quote for replacing the tile with a granite countertop.

Ms. Dye reported two medical emergencies which occurred on-site.

ACTION ITEMS

The board reviewed the action items.

**V. ADJOURNMENT**

*There being no additional items to discuss, John Holwager made a motion to adjourn.*

The meeting was adjourned at 2:28 p.m. (PST).

Next Meeting Date

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Place</u>	<u>Type</u>
Monday	February 10, 2020	2:00 p.m.	Telephonic	Board

Respectfully submitted,

Accepted by,

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Joanne Hallert, Director of Resort Operations  
Trading Places International

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