

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

**MONDAY, FEBRUARY 10, 2020; 2:00 P.M. (PST)
TELEPHONIC**

MINUTES

I. CALL TO ORDER / ROLL CALL

The meeting was called to order at 2:06 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
Rosemary Callard-Szulgit	Secretary
Daniel Shaffer	Director

Trading Places International:

Joanne Hallert	Director of Resort Operations
Daniella Hanson	Administrative Assistant
Casey Clayson	Administrative Assistant

Villas of Cave Creek:

Trish Dye	Manager
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II. APPROVAL OF AGENDA

A motion to approve the agenda was made by Daniel Shaffer and seconded by Rosemary Callard-Szulgit. The motion was approved unanimously.

III. APPROVAL OF MINUTES

A motion was made by John Holwager and seconded by Rosemary Callard-Szulgit to approve the minutes of the December 2, 2019 board meeting as presented. The motion was approved unanimously.

IV. REPORTS

Financial

MONTHLY STATEMENTS

Joanne Hallert apologized for the delay in the distribution of the monthly financials. She ensured the board that management was working as quickly as possible to get the financials up to date.

Ms. Hallert informed the board that TPI was going back to the old format of financials which had caused the delay. Trish Dye stated while she had not seen the financials, she would be slightly over budget at year end.

The board acknowledged receipt of and reviewed the monthly financial reports for October 2019 and the months preceding, 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 collections report.

Joanne Hallert noted that the delinquency rate had decreased by about 1% year over year.

HOA Inventory

The board reviewed the HOA inventory report.

Occupancy Reports

Joanne Hallert reviewed the occupancy reports for the 2019 calendar year.

Ms. Hallert stated there has been a decrease in occupancy year over year, but owner occupancy continues to average 21%.

Property Operations

MANAGER'S REPORT

Trish Dye reviewed her manager report.

Trish Dye informed the board that there have been 5 maintenance rooms with new tile completed so far, with 8 more rooms left.

Ms. Dye informed the board that she had been able to reduce some maintenance hours during the slow season, but once things picked up hours would go back up in April.

Ms. Dye informed the board that the Hydro rower is still in place but seems to be slowing down Wi-Fi. She is looking for new, faster internet service in the area.

Ms. Dye stated there was a 2% increase for cleaning service and a 4% increase in linen.

ACTION ITEMS

The board reviewed the action items.

The board agreed to the idea of printing a notice regarding weeks available for ownership and placing them in each unit. Trish Dye will handle the printing locally.

V. OLD BUSINESS

VI. NEW BUSINESS

2020 Annual Meeting:

Joanne Hallert informed the board that TPI would solicitate for nominees in March.

Jeffrey Abramowitz and Susan Dodd will be up for reelection.

The board agreed to hold the September budget meeting telephonically to save the Association money.

VII. ADJOURNMENT

The meeting was adjourned at 2:53 p.m. (PST).

Next Meeting Date

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Place</u>	<u>Type</u>
Monday	June 1, 2020	9:00 a.m.	Cave Creek, AZ	Board
Monday	June 1, 2020	2:00 p.m.	Cave Creek, AZ	Annual

Respectfully submitted,

Accepted by,

Joanne Hallert, Director of Resort Operations
Trading Places International

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