

DRAFT

SUNLAND VILLAGE EAST
ANNUAL MEETING OF THE MEMBERS
January 20, 2016
Auditorium

The meeting was called to order by President, John Hewitt at 7:00 P.M. Present were Arden Freeman, Linda Cerf, Mary Lynn Warren, Roy Braunberger, Jack Grove, Bill Randall and Manager, Lisa Titmas.

SECRETARY'S REPORT – Mary Lynn Warren

Motion was made by Arden Freeman to accept the minutes of the January 19, 2015 Annual Meeting Minutes as published. Motion seconded by Mary Lynn Warren. Vote unanimous. Passed.

TREASURER'S REPORT – Linda Cerf

The year-to-date Operating Revenue is \$1,411,587.50. The total year-to-date revenue for all areas of Operations is \$1,848,241.19 which is above budget by \$240,125.19. As for our total 2015 expenses, we were over budget for a few operational expense categories like pool, Bingo, office and security expenses. Bingo expenses include their winning payouts, supplies and donations. Bingo donated \$38,933.72 towards club projects and facilities improvements such as \$18,426.77 to fitness equipment, \$8500.00 for softball scoreboard and \$6640.00 towards recovering Billiard tables. Currently, we have a surplus or a positive net income of \$154,150.33. This figure includes the Bingo expenses and reserve and capital allocations. However, no club revenue, or club expenses, nor depreciation expenses were included yet. While depreciation expense is a non-cash expense, it still affects the taxable income. This will be done if necessary, after the auditor has the opportunity to review our assets and any adjustments will be done at the time of the audit.

Reserve & Capital Fund Statement

We transferred \$125,227.00 from Operating to Reserves for the Reserve Replacement Fund. In addition, Capital contributions of \$106,500.00 were collected for our Capital Contribution fund. Capital contributions were over budget by \$46,500.00. At the end of 2015, \$99,655.27 has been spent on the North Courtyard tile roofing project, \$2,450 and \$3,850 was spent resealing the Mesa Verde and Palo Verde parking lots, \$11,974.49 security systems, \$259.64 for Library improvements and \$11,973.63 for the acoustic upgrades in the Palo Verde building. Other projected reserve projects that were originally included in the 2015 budget were evaluated throughout the year and postponed. The surplus for our Reserve/Capital statement is \$107,571.35.

Overall, it has been a great year, we have managed to complete quite a few necessary projects and streamline expenses. We were able to produce a reasonable 2016 budget which included no increase in the annual dues for 2016.

As of December 31, 2015, the Reserve/Capital balance in the bank accounts and investments is \$968,935.52. Furthermore, we have approximately \$968,514.99 in our Operations bank accounts.

SECURITY REPORT – Bill Randall

The year 2015 turned out to be fairly quiet for security issues. We upgraded some existing security equipment and added several new cameras in the South Fitness Center, auditorium and north pool areas. The primary focus of the new cameras was to enhance the safety of residents and their guests while using our facilities. Our residents do a fair job of watching out for one another and the community as a whole, which is becoming increasingly important with the influx of outsiders wandering through our community on foot, bicycle or in vehicles. Security has had to escort unauthorized individuals out of our facilities and community in the evening hours on several occasions.

The security company we currently have is Universal Protection Services and they are doing a good job of patrolling 10 hours each night. Their phone number is listed the SVE directory as well as being on our website. They reported a total of 1,248 open garage doors for 2015 and as a result, we had two (2) bicycles stolen from garages that had open doors and one resident surprised a young man stealing things from their golf cart when they came into the garage. Incidents like this can very easily escalate into something more serious, so it is imperative that you keep your garage door shut day and night.

ARCHITECTURAL REPORT – Roy Braunberger

There was a total of 304 approvals for architectural changes, one (1) unapproved, 151 violations letters issued, 18 second violation letters, 18 letters of intent, 27 rescinded and four (4) courtesy letters issued. A total of 180 properties changed hands for the year 2015.

PRESIDENT’S REPORT - John Hewitt

The President provided a Power Point presentation of the accomplishments during the year 2015.

Voting Results for the proposed date changes to the Annual Meeting of the Members is as follows: Yes – 5876 No - 483 Percent “Yes” 92.4%

Announcement of 2016 Board Members results of vote is as follows:

Arden Freeman – 1,838 John Hewitt - 1,643 Jack Grove-1,769 Kim Harding – 1,021

Meeting adjourned at 8:15 P.M.

Respectfully submitted,

Mary Lynn Warren
SVEHOA Secretary

