

DRAFT

Sunland Village East Association
Special Meeting
June 23, 2016, 2:30pm
Saguaro Room

Meeting called to order by Vice President, Arden Freeman. Present were John Hewitt, Mary Lynn Warren, Roy Braunberger, Jack Grove, Bill Ralston, Manager, Lisa Titmas, and Denise Wilson. Linda Cerf was excused as she was on vacation but she will participate by phone.

Motion made by Mary Lynn Warren to approve the minutes of the Board of Directors meeting dated June 9, 2016 as posted. Motion seconded by John Hewitt. Vote by a show of hands unanimous and was approved.

FUNDING FOR AUDITORIUM FLOOR

Good afternoon and thank you for coming to the meeting today.

Before we get started, I will preface this meeting by stating that there is no known violation of any bylaw by any by this board and that this board and especially your manager and staff always try to do what is right and in the best interest of the SVE community and the majority of the residents. That being understood, the reason for this meeting is to again explain the facts surrounding the new auditorium floor to all residents. The facts are: (a) Last year in 2015 it was determined that there was a need for a new floor in your auditorium, (b) based on that fact, your board assigned funds in the 2016 budget to cover this expenditure, (c) the 2016 budget was presented to all residents and at the November 12, 2015 budget review open meeting. This budget was approved by your BOD at that meeting. (d) at the May 5, 2016 BOD meeting your board approved the contract with HDIS company to install the new flooring. This is currently being done. (e) The cost of \$84,249 and the fact that the auditorium has to be shut down during construction makes this a pretty major remodel. (f) As of May 31, 2016 the Reserve/Capital Equity accounts had a total balance of more than \$994,000 and will most likely be increasing each month. This will leave your HOA with adequate reserve funds for any future improvements if needed. A foot note to this to keep in mind, this money does not belong to the board or to any other special group of people but to the SVEHOA residents in good standing.

Lengthy discussion held following this statement.

Meeting adjourned at 3:45 p.m.

Respectfully submitted,

Mary Lynn Warren
Secretary, SVEHOA