



VILLA MYKONOS
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ANNUAL OWNERS' MEETING MINUTES
Sunday, February 17, 2013

- 1) Registration 10:30 AM
- 2) Call to Order 11:14 AM
- 3) Introductions of Board Members & Staff (Ken, Fernando & Mat)
- 4) State of Villa Mykonos

President's Report (Desh Deschler)

- Still working on having the outside walls painted
- Loans will be paid off in a couple of years leaving us debt free
- We are still working on our marketing for the Villa
- Doing more in the Social Media which has been helping with out advertising
- Clothing option week was a success and will be done again this year in Aug

General Manager's Report (Ken Jacobi)

Unit #6 has a new bathroom with two showers

Unit #8 has a new air conditioner

The spa has a new jet pump

The resort behind us has been bought by a couple who wants to bring it back to how it used to be – a Resort and Restaurant

Unit 5 has now been upgraded

Owner Relations Report (Mat Weiss)

There have been several parties at Mykonos. Brandy invites owners to offer compliments and complaints to Mat as VP for owner relations. They both invite the owners to visit her here today.

Marketing Report (Keith Brown)

We had a booth at Palm Springs Pride and we are having conversations with Gay Chicago and Gay San Diego.

If anyone has suggestions on additional ways that we can market ourselves, please contact Keith or any of the board.

Secretary's Report (Brandy Jones)

Thank you for playing with me on “Where’s Waldo”. We have had two winners thus far. Prizes were given out to everyone who attended the annual meeting.

Financial Report (Larry Silverman)

JANUARY FINANCIAL REPORT

FINANCIAL REPORT: JANUARY 2013

Balance sheet information

- As of January 31, 2013 the association has **\$81,605.41** in cash in bank accounts.
- The current balance on the two long-term loans from owners is:
Lawrence Silverman: **\$19,863.94**
Charles Inskeep: **\$36,371.73**

The Income and Expense Report for this Fiscal Year to Date - July 1, 2013 to January 31, 2013 shows:

- TOTAL INCOME - Actual Fiscal Year to Date: *In Dollars* **\$204,252.57**
Budgeted Fiscal Year to Date: *In Dollars* **\$206,758.39**
As a Percentage **98.79%**
- TOTAL EXPENSES - Actual Fiscal Year to Date: *In Dollars* **\$151,147.10**
Budgeted Fiscal Year to Date: *In Dollars* **\$154,839.55**
As a Percentage **97.62%**
 - TOTAL NON-RESERVE EXPENSES
Actual Fiscal Year to Date: *In Dollars* **\$138,915.40**
Budget Fiscal Year to Date: *In Dollars* **\$145,339.55**
As a Percentage **95.58%**
 - RESERVE EXPENSES
Actual Fiscal Year to Date: *In Dollars* **\$12,231.70**
Budget Fiscal Year to Date: *In Dollars* **\$9,500.00**
As a Percentage **128.75%**

❖ **The Total Net Income: \$76,547.56**

- 5) Voting from those in attendance (if they have not as yet voted by mail)
Election of 3 Board Directors:
 - 2 positions are open for two/two year terms
 - 1 positions is open for 3 year term
 - Larry Silverman (incumbent)
 - Keith Brown (incumbent)
 - Mat Weiss (incumbent)
- 6) There is an application for next year in your packet. There will be two openings next year.
- 7) The motion to destroy the voting records of 2012 passed.
- 8) Announcement Of The Voting Results (Alan Stanley & Patrick Moran – Election Inspectors)
- 9) The incumbent Board Members Keith Brown, Mat Weiss and Larry Silverman are elected to serve on the board.
- 10) New Business
New brochures will soon be available to be used as an advertising tool
- 11) Next Annual Meeting – February 16, 2014
- 12) Adjournment was 12:15
- 13) Lunch
- 14) Executive Session to determine the titles and position of the new Board of Directors