

Date: April 15, 2014
Teleconference Board Meeting

Board Action Items

<i>SUBJECT</i>	<i>ACTION</i>
Attendance Brown, Ken Steve Luttrell	Brandy Jones, Larry Silverman, Keith Jacobi, Mat Weiss, Dino Leonardi,
Minutes with	Minutes for March 2014 were approved corrections.
Financial Statement approved	The March 2014 financial summary was with corrections.
Board Proposals Approved	
Marketing 2014 March 2014	Website hits: 7308 for March 2014 Facebook hits: 313 for March Likes: 175 for
Next Board Meeting	May 20, 2014

CALL TO ORDER:

Brandy Jones
Brandy called the teleconference meeting to order at 7:02 P.M. on April 15, 2014.

President Report: Brandy Jones

- The board accepts Larry Silvermans resignation letter.
- Steve Luttrell accepts appointment to the board, to replace Larry Silverman's term thru February 2016.
- Steve Luttrell replaces Dino Leonardi as secretary.

General Manager Report: Ken Jacobi

- Dinah Shore week was a good occupancy week.
- Looks busy for White Party.
- Still looking at Terminix for termite problem. Looking at treating building in August 2014.
- No Repairs
- 1 Rental
- 2 Bonus time

Secretary Report: Dino Leonardi

- Nothing to report

Financial Report: Larry Silverman

The March 2014 Financials:

The Balance Sheet shows:

- As March 31, 2014 the association has \$55,995.39 in cash in bank accounts.
- The current balance on the two long-term loans from owners is:
 - Lawrence Silverman: \$0.00
 - Charles Inskeep: \$23,863.68

The Income and Expense Report for this Fiscal Year to Date - July 1, 2013 to March 31, 2014 shows:

- TOTAL INCOME - Actual Fiscal Year to Date: In Dollars \$248,190.07
Budget Fiscal Year to Date: In Dollars \$243,613.91

As a

Percentage 101.88%

· TOTAL EXPENSES - Actual Fiscal Year to Date: In Dollars **\$201,681.74**
 Budget Fiscal Year to Date: In Dollars
\$216,418.90 As a
 Percentage **93.19%**

o TOTAL NON-RESERVE EXPENSES -
 Actual Fiscal Year to Date: In Dollars
\$177,906.44
 Budget Fiscal Year to Date: In Dollars
\$214,510.79 As a
 Percentage **82.94%**

o RESERVE EXPENSES - Actual Fiscal Year to Date: In Dollars **\$23,775.30**
 Budget Fiscal Year to Date: In Dollars
\$1908.11 As a Percentage
1246.01%

v The Total Net Income: **\$46,508.33**

Owner Relations: Mat Weiss

- Currently we have \$5,000 in owed dues.
- RCI nothing to report.
- Owners are very happy with new updates to units #7 and #8.
- Still pursuing delinquent list of owners.

Old Business

- Clothing optional week show little interest. For now will leave as is.
- Painting fence and adding lattice for dogs runs. Larry OK'd to purchase lattice.

New Business

- Ken and Mat's vacations- Desh and Dino have volunteered to watch property at this time.
- Board decides to purchase appreciation gift for Desh, which specifics are up for discussion and suggestions

- Concept in Times credit cards will remain with Pres., CFO and Gen. Manager, with the exception of Larry Silverman.
- Bank signatures will be addressed in October 2014 on property board meeting when Keith and Steve are in state.
- Larry Silverman to make files of old records for rest of board.
- Dino Leonardi's term clarification is up February 2015.
- Larry Silverman suggest that secretary takes over Deeds from Ken Jacobi
- Larry to work with Brandy on pursuance of small claims court for delinquencies.

Next Conference Call: May 20, 2014

Motion to Adjourn: April 15, 2014 8:39 P.M.