

Date: February 14, 2015
Villa Mykonos Board Meeting
On-site

Board Action Items

Subject

Action

Attendance Brandy Jones, Keith Brown, Mat Weiss, Dino Leonardi, Steve Luttrell, Ken Jacobi

Minutes Minutes for January 2015 were approved with corrections.

Financial Statement The January 2015 financial summary was approved with corrections.

Board Proposals NA

Marketing Website Hits: 10,537
Facebook Hits: 425
Likes: 189

CALL TO ORDER: _____ Brandy Jones

Brandy called the on-site meeting to order @ 10:33 a.m. pacific time on February 14, 2015.

General Manager Report: _____ Ken Jacobi

- One Rental
- A couple of Bonus Time Activity
- No Issues
- Presentation of neighboring new property development is liked by board directors.

Financial Report: _____ Keith Brown CFO

For the December 2015 Financials:

The Balance Sheet shows:

· As of December 31, 2014, the association has **\$49,258.94** in cash in bank accounts.

· The current balance on the two long-term loans from owners is:

Lawrence Silverman: **\$0.00**

Charles Inskeep: **\$16,738.74**

The Income and Expense Report for this Fiscal Year to Date - July 1, 2014 to June 30, 2015 shows:

· TOTAL INCOME - Actual Fiscal Year to Date: *In Dollars* **\$184,330.37**

Budget Fiscal Year to Date: *In Dollars* **\$185,745.80**

As a Percentage 99.24%

- TOTAL EXPENSES –
- Actual Fiscal Year to Date: In Dollars \$135,834.59
- Budget Fiscal Year to Date: In Dollars \$148,467.98
As a Percentage 91.46%

- TOTAL NON-RESERVE EXPENSES –
- Actual Fiscal Year to Date: In Dollars \$131,366.95
- Budget Fiscal Year to Date: In Dollars \$137,467.98

As a Percentage 95.56%

- RESERVE EXPENSES –
- Actual Fiscal Year to Date: In Dollars \$4,467.64
- Budget Fiscal Year to Date: In Dollars \$11,000.00
As a Percentage 40.61%

v The Total Net Income: \$48,495.78

Owner Relations: Mat Weiss

- RCI nothing to report.
- Continue to work on delinquencies.
- Divided up delinquencies to go to collections or small claims court.
- Compare 3 companies for collections for next meeting.

Marketing: Dino Leonardi

- Working on data base
- Working on White Party weekend
- Presented the plaques to preview for the next day owners meeting for Larry and Desh
- Working on Brochure

Secretary: Steve Luttrell

- Presented new website idea and look.

President Report: Brandy Jones

- Brandy and Keith had meeting with Fernando about duties for insurance.
- Need new linens. Remove old linens.

Old Business: Everyone

- The board motioned and accepted to go forward using the new Buyers understanding and purchase agreement.
- Board surveyed property and made notes for future improvements.

New Business: Everyone

- Steve is trying to find Royal B Cutler for a resolution.
- The board motioned and accepted to upgrade board gifted or free interval at a rate of 50% of what standard rate of upgrade interval time.

Next Conference Call: March 17, 2014 @ 5:30 p.m. pacific time

Motion To Adjourn: 12:54 p.m. pacific time

