

Date: March 21, 2017
Villa Mykonos Board Meeting

Board Action Items

Subject

Action

Attendance Brandy Jones, Keith Brown,
Steve Luttrell, Dino Leonardi, Brian Yaklich

Minutes Minutes for February 18, 19th 2017, on site meeting were approved with corrections and the Annual Owners meeting with the correction resolution to destroy the old ballots.

Financial Statement The February 2017 financial summary was approved.

Board Proposals

CALL TO ORDER: _____ Brandy Jones

Brandy called the meeting to order @ 5:34 p.m. pacific time on March 21, 2017.

General Manager Report: Ken Jacobi(absent)

- Rentals are \$2300.00.
- Bonus Time was \$225.00.
- No current issues.
- Dishwasher replaced in #7.
- Cooktop replaced in #6.
- Waiting on estimate to roof #9 and #10.

Financial Report: Keith Brown CFO

For the February 2017 Financials:

The Balance Sheet shows:

· As of **February 28**, 2017, the Association has **\$74,972.84** in cash in bank accounts.

· The current balance on the remaining long-term loan from an owner is: **\$0.00 (Villa Mykonos/CIT-IOA free from any L-T liability owed to creditors.)**

The Income and Expense Report for this Fiscal Year to Date - July 1, 2016 to June 30, 2017 shows:

· **TOTAL INCOME - Actual Fiscal Year to Date: In Dollars \$240,937.48**

Budget Fiscal Year to Date: In Dollars \$224,630.29

As a Percentage 107.28%

· **TOTAL EXPENSES -**

· **Actual Fiscal Year to Date: In Dollars \$181,582.18**

· **Budget Fiscal Year to Date: In Dollars \$174,891.87**

As a Percentage 103.83%

○ **TOTAL NON-RESERVE EXPENSES -**

○ **Actual Fiscal Year to Date: In Dollars \$178,164.94**

Budget Fiscal Year to Date: In Dollars \$170,883.43

As a Percentage 104.26%

○ **RESERVE EXPENSES -**

○ Actual Fiscal Year to Date: *In Dollars* \$3,417.24
Budget Fiscal Year to Date: *In Dollars* \$4,008.44
As a Percentage 85.25%

v **The Total Net Income: \$59,402.05**

Owner Relations: _____ Brian Yaklich

- Three out of the five last demand letters sent out by VM attorney, have responded and are making their debt current.
- Working on compiling list of what needs to be removed from property.

Marketing: _____ Dino Leonardi

- Was added to VM Facebook account.
- Used personal FB Friends to send out a post to about 300 people, which got a lot of positive response and would like continue exploring this venue.
- Reached out to a friend in the hospitality industry, that advised me to continue pursuing gay chamber of commerces.
- Spoke with Debbie Tinker and got some of her ideas eg. public forum on website. Also survey owners annually, general questionnaire.
- Working promoting the property for White Party. Speaking with promoter.

Secretary: _____ Steve Luttrell

- Working on researching Fiverr to see how VM can utilize this products for SEO, Social Networking, Website Design ect..

President Report: _____ Brandy Jones

- Had conversation with a few owners since the last meeting about getting more involved with helping VM move into the future.
- Addressed the conflict at owners meeting with all parties involved.

Old Business: _____ Everyone

- Hardship policy update; Medical and Financial, eg. death of owner or proof of financial hardship. Have a few more refinements and should be ready for next meeting.

New Business: _____ Everyone

- Brian met with Ken to go over surplus items on or in VM property and units that could be removed or donated. Started a list of item that I had access to that could or need to be removed to make the property more aesthetic.
- Look into HD antenna for each of the units to replace cable. Steve will collect more information to see if this is something that will benefit VM.

Next VM Teleconference:

April 18, 2017 @ 05:30 p.m. pacific time

Motion To Adjourn:

10:07 p.m. pacific time