

Date: March 17, 2015
Villa Mykonos Board Meeting
Teleconference

Board Action Items

Subject

Action

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

Minutes Minutes for February 14, 15 2015 were approved with corrections.

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

Board Proposals NA

Marketing Website Hits: 11,097
Facebook Hits: 429
Likes: 179

CALL TO ORDER: _____ Brandy Jones

Brandy called the on-site meeting to order @ 05:37 p.m. pacific time on March 17, 2015

General Manager Report: _____ Ken Jacobi

- 4 days bonus time
- Hot water heater issue was photocell/ electrical issue fixed
- Garage door track fixed

Financial Report: _____ Keith Brown CFO

For the February 2015 Financials:

The Balance Sheet shows:

· As of February 28, 2015, the association has **\$63,844.34** in cash in bank accounts.

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

Lawrence Silverman: **\$0.00**

Charles Inskeep: **\$15,155.42**

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* **\$239,007.38**

 Budget Fiscal Year to Date: *In Dollars* **\$240,338.12**

 As a Percentage **99.45%**

· TOTAL EXPENSES –

· Actual Fiscal Year to Date: *In Dollars* **\$174,266.39**

· Budget Fiscal Year to Date: *In Dollars* **\$188,164.49**

 As a Percentage **92.61%**

○ TOTAL NON-RESERVE EXPENSES –

○ Actual Fiscal Year to Date: *In Dollars* **\$168,650.20**

 Budget Fiscal Year to Date: *In Dollars* **\$171,322.49**

 As a Percentage **98.44%**

○ RESERVE EXPENSES –

○ Actual Fiscal Year to Date: *In Dollars* **\$5,616.19**

 Budget Fiscal Year to Date: *In Dollars* **\$16,842.00**

 As a Percentage **33.35%**

√ **The Total Net Income: \$64,740.99**

Owner Relations: _____ Mat Weiss

- RCI nothing to report.
- Delinquencies continue to improve.
-

Marketing: Dino Leonardi

- Continuing work on Data Base.
- Spoke with Brian and came up with some great local PS ideas.
- Working on White Party Weekend.
- Would like to come up with summer promotion.
- Looking to market to San Diego area.

Secretary: Steve Luttrell

- Current website will refund prepaid amount.
- Would like to finalize decision if we will be updating VM website.

President Report: Brandy Jones

- Motion to table the process on how we will handle our delinquency and handle those who are in financial distress.
- Motion to hire Atty Bryan Moore to pursue R. Tickell

Old Business: Everyone

- Ken will attend Small Claims Court in Indio, CA

New Business: _____ Everyone

- We table the discussion of a buyout
- New website

Next Conference Call Meeting: April 21, 2015 @

5:30 p.m. pacific time

Motion To Adjourn: 7:34 p.m. pacific time