

Club Ocean Villas

Board Meeting Minutes (Conference Call)

Thursday, May 14, 2020

Officers and Directors Present: Mike Graves, Steve VanRees, Jim Russell, Phyllis Carl, Shirley Gorwick, Joey Camacho and Perry Clauser, (Mike Sereikis not able to attend)

Also on this call: Bob Baker & Connor Braniff

Mike Graves announced to all the sad news of Board member Richard (Denny) Zimmerman's passing. Denny served on the Board for several years and was a vital part of the COV community. The family is planning to have a celebration of life this fall.

General Board Meeting Rescheduled: The Board voted to reschedule the June 20 General Meeting to June 27th. The meeting is to be held at 10am in the outside common area of COV nearest to 120th St.

Management Report: Connor Braniff

- Connor stating holding fast watching the property
- Full attention is going to preparing for the summer months
- Building #2 had a major sewage problem under the building discovered by Jim Russell and all repairs were completed within 2 days
- We are waiting for guidance from the health department regarding the opening of the pool. Additional signage will be needed in the pool area regarding social distancing and guidelines. Braniff will follow up with us after the health department releases their guidelines. Currently the pool remains closed until these guidelines are finalized.

Financial Report:

Jim Russell reviewed the financial statement that was emailed out May 5, 2020 for the period ending April 30, 2020.

Accounts Receivable aging summary – Collections continue to be a challenge. Unit 41 is in legal collection. Also noted was that the insurance proceeds from Unit 9 were received for a total amount of \$5000. Currently, late fees are charged after 30 days. Bob Baker & Jim Russell projected that this year end will have a loss of about 10-15K.

Budget: Jim Russell discussed 2 budget options that were e-mailed out in April.

Option 1: Jim Russell is recommending \$100 per unit per year to handle operating costs.

Option 2: Calls for an increase of \$100 per unit per year to handle operating costs & also, a \$400 increase for the Reserve Account bringing the annual Reserve Account / Long Range per unit per year to \$900. The Board reviewed both options noting that any surplus from the operating account would be transferred to the Long Range account. The current balance in the Reserve account is \$60,382.

A motion was made by Phyllis Carl & seconded by Keith Ludka to adopt Option #1. Board voted and approved Option #1.

Unit 9 & 10 Report:

Jim Russell pointed out the cost for repairs, engineering and inspections for Units 9 & 10 are currently at \$38,437. All exterior work for Units 9 & 10 have been completed and approved by county and city inspectors. The Board also voted to try to settle with Unit 10 for the interior damage.

General Repairs.:

- All flashing repairs have been completed
- Boardwalk is to be power washed and stained within the next 10 days – subject to weather conditions
- Pool area will be power washed – we also need to change the code on the pool door.
- Discussion was held concerning the front lawn area. It was decided at this time to try and kill off the weeds and plan on hiring a company to regularly treat these areas, bring in good topsoil and reseed.

Reserve Study:

Reserve Study was discussed by Steven Van Rees & Mike Graves – the report was prepared by Criterium Harbor Engineers dated February 26, 2020.

Due to Covid 19, the April 25, 2020 Board and annual General meetings were cancelled. Current Board members agreed to stay in office until our annual General Meeting on Saturday June 27, 2020. The current Board voted in the current Officers until that time.

Joey Camacho recommended Paul Richter as a possible Board member. When the notice goes out about the upcoming June 27, meeting, an invitation will be included in the mailing concerning Board positions which are open. **Please consider becoming a part of our COV Board.**

**Next Board and General Meeting:
Saturday June 27, 2020 @ 10 am at Club Ocean Villas 1.**

Respectfully Submitted,

James Russell - Secretary/ Treasurer