

SUNVALLEY VILLAS HOA
ANNUAL MEETING
 March 2, 2024 – 10:00 AM

MEETING MINUTES

The SVV Annual meeting was held on March 2, 2024 at 10:00 am in the SVV clubhouse. Board members Keith Arneson, Myra Anderson, Michelle Hunter, Lambert Krenn (by phone) attended. Martin Deuber was absent. SVV Manager Jeff Twito and 35 SVV residents attended.

ITEM	DISCUSSION & ACTION
CALL MEETING TO ORDER & QUORUM MET	HOA President Keith Arneson called the meeting to order. Noting there were 35 residents present, a quorum was met.
NOTICES OF MEETING	Per HOA policy, proof of this meeting was presented and accepted (mailing, postings, FB messaging)
MINUTES of Feb 2023 ANNUAL MEETING	Lynn moved; Lambert seconded to approve the Feb 2023 minutes as mailed to owners and as posted on SVV website.
	<ol style="list-style-type: none"> 1) Jeff provided overview of annual financial report, year ending 12/31/23 (see attachment). 2) Jeff highlighted financials, i.e., property insurance went up significantly, utilities (H₂O, sewer, gas) were up over budget, but cable TV went down significantly (saving \$22,000). <u>Total expenses</u>: \$348,909.48; Budgeted expenses \$378,926.02 for a variance of + \$33,667.04. Total <u>Capital Improvement</u> expenditures: \$67,403.87 leaving a balance of \$417,453.22. CDs = \$177,889.29. <u>Operating Account</u> balance \$29,985.74. The total fund balance for end of year 2023 was \$625,328.25. In addition, the total reserve-capital improvement funds for ending 2023 was \$595,342.51
FINANCES – LOOKING AHEAD: Manager JEFF	<ol style="list-style-type: none"> 1) Jeff explained future capital improvements planned for 2024: re-seal a portion of SVV parking lots, resurface both pool decks, and buildings 7, 8, 9 roofs will get new underlayment under the tile. In the distant future, the improvements slated include: Painting of buildings 1,2,3, 12, & 13; coating the foam on roofs for 3 & 5; tile underlayment of buildings 10 & 11; and the recoating of streets (west 2/3) 2) The total capital expenditures for the next five years approximate \$500,000.00.
HOA Board Election: ELECTION OF INSPECTORS	For purposes of counting ballots for Board election, Tom A, Charlice, & Christy M. volunteered and were elected to be inspectors by unanimous vote.
Open Comments from Homeowners	<ol style="list-style-type: none"> 1) LOT 14. Ed Priotrowski (#116) asked for an update on construction plans for Lot 14. Jeff replied that the developers are still working with City of Mesa and that the developers are still very committed. 2) NEW OWNERS. Laurie Hazen (#121) asked for new owners to introduce selves: Sarah (#211), Kini & Mark (#161), and Janelle & Tom (#102). WELCOME, WELCOME ! 3) DOG EXCRETIONS ISSUE. Myra thanked the Beautification Committee and Christy, Becky for the work on trying to mitigate the “dog poop” droppings issue in the SVV property. Ryma still picks up nearly every am. As well, Arzie makes golfcart trips using a pooper-scooper to pick up fecal

	<p>debris. The incidence is still persisting, though much better than in months past. PLEASE remind neighbors that SVV is everyone’s property and deserving of a clean, safe environment.</p> <p>4) INFO SOURCES. Michelle (#XX) asked how to best find info about SVV. President KO (Keith) responded with sites at present: the Sunvalley Villas website @ www.sunvalleyvillas.net, the Facebook group page: Sunvalley Villas – Mesa, the board by mailboxes, and postings in the clubhouse.</p>
<p>Announcement of New Directors</p>	<p>The Inspectors provided the list of new HOA directors for 2024:</p> <ol style="list-style-type: none"> 1) Myra Anderson – 3 years 1) Janelle Sullivan- 3 years 2) Les Willems – 3 years 3) Martin Dueber - 2 years 4) Rob Schaffer -1 year
<p>Adjournment</p>	<p>The Annual Meeting was adjourned by President KO (Keith) Arneson at 10:40 am.</p>

Non-Board Secretary,

Becky Rudel

**SUNVALLEY VILLAS HOA
RESERVE-CAPITAL IMPROVEMENT & INVESTMENT FUNDS
INCOME / EXPENSE REPORT
FISCAL YEAR ENDING DECEMBER 31, 2023**

INCOME:		<u>ACTUALS</u>	
Wells Fargo Money Market Fund Balance	Beginning Balance (1/1/23)	\$393,587.71	
Interest Earned YTD	Total Interest Earned YTD 12/31/23	\$615.51	
Transfer from Operating Account	Total Transfers YTD 12/31/23	<u>\$90,653.87</u>	
TOTAL WELLS FARGO MONEY MARKET FUND		\$484,857.09	
EXPENSES / OTHER WITHDRAWALS:			
	<u>Paid To</u>		
Replaced Phase 1 Pool Heater	Davis Pool Service	\$5,140.66	
Down Payment to Re-strap 18 pool chairs-Ph2	Jordan's Refurbishing	\$1,606.09	
Replaced Phase 1 Spa Heater	Davis Pool Service	\$4,539.59	
Replaced Phase 2 Pool Heater	Davis Pool Service	\$6,117.53	
Open 13 Month Certificate of Deposit	Washington Federal Bank	<u>\$50,000.00</u>	
YTD Total Capital Improvement Expenditures		\$67,403.87	
NET WELLS FARGO MONEY MARKET BALANCE	December 31, 2023	\$417,453.22	
WASHINGTON FEDERAL CERTIFICATES OF DEPOSIT			
	<u>2023 Beginning Balance</u>	<u>Interest Earned Fiscal Year Ending 12/31/23</u>	<u>12/31/23 Balance</u>
Certificate of Deposit 8217	\$51,728.26	\$1,686.52	\$53,414.78
Certificate of Deposit 8233	\$35,965.01	\$1,139.43	\$37,104.44
Certificate of Deposit 8274	\$35,965.01	\$1,150.41	\$37,115.42
Certificate of Deposit 5735	\$50,000.00	<u>\$254.65</u>	\$50,254.65
Year-To-Date Interest		\$4,231.01	
TOTAL Certificates of Deposit		December 31, 2023	\$177,889.29
TOTAL RESERVE-CAPITAL IMPROVEMENT FUNDS		December 31, 2023	\$595,342.51

**SUNVALLEY VILLAS HOA
OPERATING CHECKING ACCOUNT BALANCE
FISCAL YEAR ENDING DECEMBER 31, 2023**

Ending Balance December 31, 2023	\$29,985.74
TOTAL FUNDS AS OF December 31, 2023	<u>\$625,328.25</u>