

Condo Board Report Meetings held November 5, 6, 7, 2003

Meetings, Meetings, Meetings

Your Condo Board has been meeting in what seems like a continuous session as it grapples with issues involved in the renovation of the Community Center. The impressive turnout and participation of lot owners at these meetings is much appreciated.

On November 5, a representative of CCBG architects and Concord General Contractors met with the Condo Board to undertake a line-by-line review of the proposed expenses for the Preferred Plan. (See the previous Condo Board Report for a discussion of the Preferred and Fix-it plans.) Several lot owners in attendance had an opportunity to share questions and suggestions with these gentlemen as well as with Board members.

One significant point made by the Chair of the Condo Board was that we would not exceed the \$4,000,000 and asked the representatives if they could live within that figure. They both agreed that they could and would. In fact, the Concord representative reported that for every sub contract they let, they obtain three to five bids and anytime they could, they would save money for Venture Out.

The minutes of the November 5, 2003 meeting with Attorney Tony Freeman will be published in the November 21, 2003 Out-Lines.

On November 6, at the regularly scheduled Board meeting, President Houghton thanked full time VO residents and Board members, Harold Scott and Larry Figgins, for the extensive work undertaken by them on behalf of the Board during the summer. He also thanked Art Bowman for agreeing to chair the Nominating Committee and Barbara Canning who will serve as Chair for the January 12, 2004 Election Committee. He urged VO lot owners to run for the Condo Board.

His report also included the following: "As soon as you are elected to the Board and take the Oath of Office, your primary loyalty switches from those who elected you to the Association as a legal entity. You come to realize that the Association is more than the sum of the individual parts. Does this mean you stop listening to residents? Certainly not! But before you make a decision you must factor in fiscal responsibilities, the legal requirements, and the interests of all residents including the interests of future residents. Then you come to the Board table with independent thought and let your conscience be your guide as you cast your vote. This is unbiased, honest decision making at its best."

In her report, the General Manager, Mary Schmit, reported on the many activities staff completed during the summer, the hottest on record.

She stated, "Larry (Figgins), Scotty (Scott), Teresa, Craig Stoffel with CCBG and myself, met with the City of Mesa for a preliminary review of the Community Center project. At this meeting the city representatives assured us they would work with us to expedite this project. They cautioned us against a complete tear down, as many additional regulations would then be in force. **They were hesitant to tell us what we would be required to do per code regulations, but indicated something as minor as tile replacement could trigger a code review of the entire project.**"

She reported that, "the first two months of the new system of garbage collection has saved \$12,500 over the same period last year. The greatest savings will occur in the summer, as Venture Out paid a flat rate year round rather than based on occupancy." Her estimate, based on

what is known now is that we should save approximately \$70,000 annually with this new system. Also, the residents' participation in the recycling portion of this program will greatly add to the cost savings.

She said that currently 94 properties are listed for sale. A total of 33 units have transferred ownership since July.

The new RV Hosts, Don and Marnee Bogle, have begun their promotion of the park to all overnight guests in our pull-throughs in return for monthly RV space and utilities, excluding phone. Research undertaken and included in the Long Range Plan Report indicates that 25% of residents who rented before purchasing did so in a pull through space. Therefore, this project seems worthwhile indeed.

Treasurer's Report

Treasurer Bill Weiss reported that for the first quarter of the fiscal year 2004, budget revenues are just \$2,500 short of the projected income of \$583,000. Expenses are over budget by \$33,000. The overage is entirely due to the \$41,000 spent on preliminary expenses for the proposed Community Center Project. These expenses are being accumulated in a separate account that will be transferred to the Capital Project when it is approved. In the event we choose not to proceed with the Capital Project, this amount will remain as an operating expense of the Association. If not for this item, expenses would have been \$8,300 under budget. The MRR Account balance at the end of September was \$408,088.89.

Audited Financial Statement

Treasurer Weiss reported that the financial statement for the year ending June 30, 2003, had been audited and was found to be in order. Three suggestions were made to strengthen internal controls: that we ensure that the computer inventory records of property and equipment are current; that complete minutes of events such as opening and closing of bank accounts be kept and a discussion be held regarding the adequacy of insurance coverage; and that the Treasurer should approve monthly bank reconciliation statements as well as continuing to review bank statements and canceled checks monthly. All three suggestions are being implemented.

Cable Television Committee

Chairman Read reported the Committee is aware of the problems with reception and the Company is working on it as well as on improving the Channel 11 signal so it may be turned on.

Third Tier Dumpster fee charge

A third tier will be added to dumpster charges and a fee of \$300 will be levied when a complete teardown of a unit is done.

Striping Machine Purchase

Following the required submission of three bids, a striping machine will be purchased for \$3,010 plus tax.

November 7, 2003

A Condo Board work session was held. The discussion was limited to options for paying for the Community Center renovations.

Florence Brownridge

Dave Green