

Village at Towne Center Homeowners Association
Board of Directors Meeting
10:00 a.m. Thursday, October 17, 2024
HYBRID Virtual Zoom Meeting ID: 878 0960 2560

AGENDA

A) Report Session

1. Call to order
2. Treasurer's Report

B) Business Session

1. Adopt Business Agenda (*Items may be added*)
2. Approval Prior Meeting Minutes **June 19, 2024**
3. Business
 - a) Pony Wall Repair Mailbox Kiosk *ratify*
 - b) Dome Light Covers *ratify*
 - c) Golf Cart *ratify*
 - d) DirecTV Contract *ratify*
 - e) Corporate Transparency Act overview
 - f) 2025 Assessment Collection Policy -Sign
 - g) 2025 Annual Fire Sprinkler Test
 - h) 2025 Reserve Study Update
 - i) Irrigation Renovation El Lago
 - j) Approve 2025 Budget
 - k) Schedule Next Meeting (2025 Annual)
 - l) Other Business _____

Board Directory

President

Gary Tiffany 2024-2026

Vice President

Dori Wanitschke 2023-2025

Treasurer

Janice Smolinski 2023-2025

Secretary

Wendy Kelleher 2023-2025

At Large

Rod Colson 2024-2026

Community Manager

Julie Grommes

Email: julieg@ogdenre.com

Community Comments

Audience members are welcome to speak to topics of concern during the *Community Comments* section.

Please hold comments to 3 minutes per person.

During the business portion of the agenda, members will be invited to comment before the Board acts on any action item.

C) Community Comments

D) Executive Session

The board may recess executive session pursuant to A.R.S. Section 33-1248(A) See back of agenda.

E) Adjournment:

Condominiums

Reason:	Suggested Statement:
Legal advice from an attorney for the board or the association. On final resolution of any matter for which the board received legal advice or that concerned pending or contemplated litigation, the board may disclose information about that matter in an open meeting except for matter that are required to remain confidential by the terms of a settlement or judgement.	The Board of Directors will be meeting in executive session pursuant to A.R.S. Section 33-1248(A)(1)
Pending or contemplated litigation.	The Board of Directors will be meeting in executive session pursuant to A.R.S. Section 33-1248(A)(2)
Personal, health or financial information about an individual member of the association, an individual employee of the association or an individual employee of a contractor for the association, including records of the association directly related to the personal, health or financial information about an individual member of the association, an individual employee of the association or an individual employee of a contractor for the association.	The Board of Directors will be meeting in executive session pursuant to A.R.S. Section 33-1248(A)(3)
Matters relating to the job performance of, compensation of , health records of or specific complaints against an individual employee of the association or an individual employee of a contractor of the association who works under the direction of the association.	The Board of Directors will be meeting in executive session pursuant to A.R.S. Section 33-1248(A)(4)
Discussion of Member's appeal of any violation cited or penalty imposed by the associations except on request of the affected member that the meeting be held in an open session.	The Board of Directors will be meeting in executive session pursuant to A.R.S. Section 33-1248(A)(5)

Village at Towne Center HOA

Balance Sheet as of 9/30/2024

Assets	Operating	Reserve	Total
Assets			
1000 - Operating *2102	\$38,279.15		\$38,279.15
1010 - Reserves *1576		\$83,609.18	\$83,609.18
1016 - Res CDARS 5178 12 26 24		\$210,185.76	\$210,185.76
1018 - FC CD 9 Mth 6 4 25		\$65,182.36	\$65,182.36
1019 - FC CDARS 12 Mth 1 23 25		\$63,056.98	\$63,056.98
Total Assets	\$38,279.15	\$422,034.28	\$460,313.43
Total Assets	\$38,279.15	\$422,034.28	\$460,313.43
Liabilities / Equity			
Liabilities			
2004 - Homeowner Cable Deposits	\$5,000.00		\$5,000.00
Total Liabilities	\$5,000.00		\$5,000.00
Equity			
3003 - Equity-Working Capital		\$52,300.10	\$52,300.10
3501 - Retained Earnings	\$28,452.30	\$476,319.52	\$504,771.82
3615 - Net Income (Loss)	\$4,826.85	(\$106,585.34)	(\$101,758.49)
Total Equity	\$33,279.15	\$422,034.28	\$455,313.43
Total Liabilities / Equity	\$38,279.15	\$422,034.28	\$460,313.43

Village at Towne Center HOA

Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4010 - Assessment Income	45,270.00	49,300.00	(4,030.00)	451,044.04	443,700.00	7,344.04	591,600.00
4022 - Owner Admin. Fees Income	40.00	-	40.00	40.00	-	40.00	-
4040 - Legal Fees Reimbursement	-	-	-	20.00	-	20.00	-
4401 - Late Fee Income	25.00	-	25.00	200.00	-	200.00	-
4408 - NSF Check Fee	(10.00)	-	(10.00)	(20.00)	-	(20.00)	-
4418 - Pool Keys	-	-	-	150.00	-	150.00	-
4419 - Gate Remote	-	-	-	430.00	-	430.00	-
4421 - Interest Income - Operating	2.16	-	2.16	18.58	-	18.58	-
4430 - Miscellaneous Income	-	-	-	1,550.00	-	1,550.00	-
4999 - Reserve Contribution	(10,638.75)	(10,638.75)	-	(95,748.75)	(95,748.75)	-	(127,665.00)
Total Income	34,688.41	38,661.25	(3,972.84)	357,683.87	347,951.25	9,732.62	463,935.00
Total Income	34,688.41	38,661.25	(3,972.84)	357,683.87	347,951.25	9,732.62	463,935.00

Operating Expense

General & Administrative

5701 - Legal Fees - General	-	-	-	-	1,875.00	1,875.00	2,500.00
5705 - Late Charges/NSFs	-	-	-	50.00	-	(50.00)	-
5708 - Postage	11.04	83.33	72.29	510.86	749.97	239.11	1,000.00
5709 - Inspections	-	-	-	-	3,000.00	3,000.00	3,000.00
5711 - CPA Fees	-	-	-	750.00	750.00	-	750.00
5715 - Misc. Financial Services	223.40	216.67	(6.73)	1,836.14	1,950.03	113.89	2,600.00
5716 - Office Supply Reimb	6.90	108.33	101.43	699.71	974.97	275.26	1,300.00
5727 - Social Committee	-	-	-	1,032.09	600.00	(432.09)	1,200.00
5729 - Meeting Expense	-	-	-	251.70	75.00	(176.70)	150.00
5730 - Contingency Fund	-	416.67	416.67	-	3,750.03	3,750.03	5,000.00
5750 - Corporation Commission Fee	-	-	-	60.00	60.00	-	60.00
5780 - Website	-	-	-	561.60	575.00	13.40	575.00
5800 - Management Fees	1,610.00	1,610.00	-	14,490.00	14,490.00	-	19,320.00
5802 - Taxes - Income	-	-	-	1,498.00	600.00	(898.00)	600.00
5804 - Insurance Premium	10,000.00	-	(10,000.00)	23,575.67	18,000.00	(5,575.67)	36,000.00
Total General & Administrative	11,851.34	2,435.00	(9,416.34)	45,315.77	47,450.00	2,134.23	74,055.00

Common Area Expenses

5001 - Landscape Maint Contract	4,850.00	4,850.00	-	43,650.00	43,650.00	-	58,200.00
5002 - Landscape Maint Non-Contract	-	-	-	-	1,000.00	1,000.00	1,500.00
5003 - Tree Maintenance	-	5,000.00	5,000.00	14,570.00	20,000.00	5,430.00	20,000.00
5004 - Tree Removal	-	-	-	890.00	2,500.00	1,610.00	2,500.00
5007 - Plant Care/Replacement	-	-	-	926.20	500.00	(426.20)	750.00
5009 - Irrigation Repair	-	250.00	250.00	5,513.01	2,250.00	(3,263.01)	3,000.00
5011 - Backflow Prevention Testing	310.00	-	(310.00)	310.00	-	(310.00)	500.00
5025 - Signage	-	8.33	8.33	389.23	74.97	(314.26)	100.00

Village at Towne Center HOA

Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
5030 - Storm Cleanup	-	-	-	2,765.00	2,000.00	(765.00)	2,000.00
5035 - Security Cameras	90.00	90.00	-	810.00	810.00	-	1,080.00
5040 - Gate Service/Programming	-	-	-	361.90	365.00	3.10	365.00
5041 - Gate Repairs	-	41.67	41.67	-	375.03	375.03	500.00
5048 - Gate Phone Service	140.30	125.00	(15.30)	1,139.58	1,125.00	(14.58)	1,500.00
5050 - General Maintenance	-	166.67	166.67	1,904.04	1,500.03	(404.01)	2,000.00
5060 - Plumbing Repairs	-	-	-	1,100.00	750.00	(350.00)	1,000.00
5067 - Fitness Machine Maint	-	-	-	618.71	525.00	(93.71)	750.00
5078 - Pest Control	470.00	620.00	150.00	6,429.00	5,580.00	(849.00)	7,440.00
5080 - Termite Control	-	-	-	14,900.00	14,900.00	-	14,900.00
5105 - Keys & Locks	-	20.83	20.83	161.10	187.47	26.37	250.00
5115 - Lighting Maintenance/Repair	-	250.00	250.00	1,500.52	2,250.00	749.48	3,000.00
5125 - Fire Sprinkler Services	-	-	-	4,948.50	2,500.00	(2,448.50)	2,500.00
5140 - Street Sweeping Contract	208.00	212.50	4.50	624.00	637.50	13.50	850.00
5197 - Sewer Maintenance	990.00	1,000.00	10.00	990.00	1,000.00	10.00	1,000.00
Total Common Area Expenses	7,058.30	12,635.00	5,576.70	104,500.79	104,480.00	(20.79)	125,685.00
Pool & Clubhouse Expenses							
5223 - Pool Service Contract	585.00	600.00	15.00	5,170.00	5,400.00	230.00	7,200.00
5225 - Pool License and Permits	-	-	-	495.00	495.00	-	495.00
5230 - Pool Chemicals & Supplies	-	250.00	250.00	880.20	2,250.00	1,369.80	3,000.00
5232 - Pool Furniture	-	41.67	41.67	-	375.03	375.03	500.00
5234 - Pool Operation & Mgmt	330.00	333.33	3.33	4,350.00	2,999.97	(1,350.03)	4,000.00
5235 - Pool Repairs	-	83.33	83.33	-	749.97	749.97	1,000.00
Total Pool & Clubhouse Expenses	915.00	1,308.33	393.33	10,895.20	12,269.97	1,374.77	16,195.00
Utilities							
5501 - Electricity	1,989.42	1,875.00	(114.42)	17,417.35	16,875.00	(542.35)	22,500.00
5502 - Natural Gas	236.28	1,666.67	1,430.39	17,256.85	15,000.03	(2,256.82)	20,000.00
5503 - Water	3,392.05	2,250.00	(1,142.05)	24,533.65	20,250.00	(4,283.65)	27,000.00
5504 - Sewer	-	-	-	43,065.00	43,125.00	60.00	57,500.00
5505 - Waste Removal	51.22	16.67	(34.55)	153.66	150.03	(3.63)	200.00
5507 - DirecTV	6,931.00	6,916.67	(14.33)	62,379.00	62,250.03	(128.97)	83,000.00
5508 - Century Link	3,037.75	3,150.00	112.25	27,339.75	28,350.00	1,010.25	37,800.00
Total Utilities	15,637.72	15,875.01	237.29	192,145.26	186,000.09	(6,145.17)	248,000.00
Total Expense	35,462.36	32,253.34	(3,209.02)	352,857.02	350,200.06	(2,656.96)	463,935.00
Operating Net Total	(773.95)	6,407.91	(7,181.86)	4,826.85	(2,248.81)	7,075.66	-

Village at Towne Center HOA

Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Reserve Income							
7005 - Transfer from Operating	10,638.75	-	10,638.75	95,748.75	-	95,748.75	-
7010 - Interest Income - Reserve	295.20	-	295.20	10,144.17	-	10,144.17	-
Total Reserve Income	10,933.95	-	10,933.95	105,892.92	-	105,892.92	-
Total Income	10,933.95	-	10,933.95	105,892.92	-	105,892.92	-
Reserve Expense							
Reserve Expenses							
7022 - Reserves - Street Lights	-	-	-	393.24	-	(393.24)	-
7026 - Reserves - Pool	-	-	-	17,245.00	-	(17,245.00)	-
7047 - Reserves - Ext. Painting	-	-	-	141,136.67	-	(141,136.67)	-
7056 - Reserves - Plumbing	-	-	-	7,000.00	-	(7,000.00)	-
7067 - Reserves - Pool Furniture	-	-	-	40,000.00	-	(40,000.00)	-
7070 - Reserves - Retaining Wall	-	-	-	2,750.00	-	(2,750.00)	-
7099 - Reserves - General	-	-	-	3,953.35	-	(3,953.35)	-
Total Reserve Expenses	-	-	-	212,478.26	-	(212,478.26)	-
Total Expense	-	-	-	212,478.26	-	(212,478.26)	-
Reserve Net Total	10,933.95	-	10,933.95	(106,585.34)	-	(106,585.34)	-
Net Total	10,160.00	6,407.91	3,752.09	(101,758.49)	(2,248.81)	(99,509.68)	-

Village at Towne Center Homeowners Association
Board of Directors Meeting
2:00 p.m. Wednesday, June 19th, 2024
HYBRID Virtual Zoom Meeting ID: 878 0960 2560

MINUTES

Report Session

1. Call to order: President Gary Tiffany called the meeting to order at 2:00 pm
2. Treasurer's Report: (EX 1). Dori moved to accept report: Motion carried.
3. Note: Reserve study due to be done 2025: add as budget item for 2025 budget.

Business Session

1. Janice moved to adopt the Business Agenda: Motion carried.
2. Wendy moved to waive the reading of the prior minutes: Motion carried.
3. Business

a. Paint Project Wrap-up (EX 2): Total amount paid to Titan will be \$307,335. The signed contract was for \$280k plus \$2 per square foot floor coating. They added painting of 13 electrical boxes at \$95 each after the contract. Cost to powder coat pedestrian gates plus locksmith charges and pick up delivery costs was just \$2,740. Cost to haul off old windows and other items from under staircase to clear way for painting was \$800. There was a cost to repair stucco under stairwell building 5 for \$311. Total cost of the paint project \$311,186.

The final cost to coat the steps and landings came to \$26k. I believe we will continue to get complaints about the floors tracking dirt and scuff marks. As Mike explained early on, if you were to have chosen a different product that included a sheen, the cost would have been easily \$25k-\$50k more. It is what it is and after some time it should all blend in. Rick Mellino applied a seal coat product over the area painted at his front door to see if it would help retract the dirt marks, and it too shows dirt and footprints.

Management encourages residents to notify them if you see anything that was missed or needs attention and is covered under warranty email with photos to Julie at Ogden. These items will be sent to Titan on the annual anniversary of the completion date. We will use June 30 as I still have them on property finishing some final touches. Reminder, the floor coating has a one-year warranty.

b. Pool Area Clean-up: Total cost of \$15,820 which included:

- resurfacing the deck;
- replacement of the pool sand filter;
- draining & refreshing the pool/spa water,
- and waterline tile grout.

c. 5-Year Sprinkler Inspection Renewal (EX 3): In progress: Julie will update with more information. Suggestion to include in the next reserve study update as costs could be \$15K-\$20k or more.

d. Master Insurance Policy Renewal (EX 4): Janice moved to ratify approval of new policy: Motion carried.

Insurance Renewal GL and Property coverage was renewed with Philadelphia. The only changes were to the D&O limit which was reduced from \$2M to \$1M but increased the Blanket Property coverage by just under \$1M from \$24,990,750 to \$25,984,000.

Total 2024-2025 renewal: \$33,120

2023-2024 policy premium: \$32,727

2024 Annual Budget: \$36,000

e. Golf Cart: Janice moved to allocate \$2000 to purchase a new golf cart for the Landscaping Committee. Motion carried.

f. DirecTV Contract (EX 5): Janice moved to approve new contract with Adcomm for TV service at \$47.80 per unit. Motion carried.

4. The Board agreed to meet October 17, 2024 at 2:00 pm to workshop the 2025 Budget in a hybrid meeting.

Other Business: no other business

Adjournment: Janice moved to adjourn the meeting at 3:15 pm. Motion carried.

Village at Towne Center PROPOSED 2025 BUDGET			2024 Annual	9/30/2024 Actual	2025 Proposed Annual	Annual Cost Per Unit
Income	145 Units \$340/month	\$340/month				
4010	Assessment Income	\$ 591,600.00	\$ 451,044.04	\$ 591,600.00	\$ 4,080.00	
4999	Reserve Contribution	\$ (127,665.00)	\$ (95,748.75)	\$ (129,715.00)	\$ (894.59)	
	Total Income	\$ 463,935.00	\$ 355,295.29	\$ 461,885.00	\$ 3,185.41	
Administrative Expense						
5701	Legal Fees/General	\$ 2,500.00	\$ -	\$ 2,500.00	\$ 17.24	
5708	Postage	\$ 1,000.00	\$ 510.86	\$ 1,000.00	\$ 6.90	
5709	Inspections	\$ 3,000.00	\$ -	\$ 3,000.00	\$ 20.69	
5711	CPA Fees	\$ 750.00	\$ 750.00	\$ 750.00	\$ 5.17	
5713	Reserve Study Update	\$ -	\$ -	\$ 3,000.00	\$ 20.69	
5715	Misc. Financial Services	\$ 2,600.00	\$ 1,836.14	\$ 2,600.00	\$ 17.93	
5716	Office Supply Reimb	\$ 1,300.00	\$ 699.71	\$ 1,200.00	\$ 8.28	
5720	FHA Renewal	\$ -	\$ -	\$ -	\$ -	
5727	Social Committee	\$ 1,200.00	\$ 1,032.09	\$ 1,200.00	\$ 8.28	
5729	Meeting Expense	\$ 150.00	\$ 251.70	\$ 150.00	\$ 1.03	
5730	Contingency Fund	\$ 5,000.00	\$ -	\$ 2,500.00	\$ 17.24	
5750	Corporation Commission Fee	\$ 60.00	\$ 60.00	\$ 60.00	\$ 0.41	
5780	Website	\$ 575.00	\$ 561.60	\$ 575.00	\$ 3.97	
5800	Management Fees	\$ 19,320.00	\$ 14,490.00	\$ 19,920.00	\$ 137.38	
5802	Taxes- Income	\$ 600.00	\$ 1,498.00	\$ 1,000.00	\$ 6.90	
5804	Insurance Premium	\$ 36,000.00	\$ 23,575.67	\$ 36,500.00	\$ 251.72	
	Total General & Administrative	\$ 74,055.00	\$ 45,265.77	\$ 75,955.00	\$ 523.83	
Common Area Expenses						
5001	Landscape Maint Contract	\$ 58,200.00	\$ 43,650.00	\$ 58,200.00	\$ 401.38	
5002	Landscape Maint Non-Contract	\$ 1,500.00	\$ -	\$ 1,000.00	\$ 6.90	
5003	Tree Maintenance	\$ 20,000.00	\$ 14,570.00	\$ 20,000.00	\$ 137.93	
5004	Tree Removal	\$ 2,500.00	\$ 890.00	\$ 2,500.00	\$ 17.24	
5007	Plant Care/Replacement	\$ 750.00	\$ 926.20	\$ 750.00	\$ 5.17	
5009	Irrigation Repair	\$ 3,000.00	\$ 5,513.01	\$ 4,000.00	\$ 27.59	
5011	Backflow Prevention Testing	\$ 500.00	\$ 310.00	\$ 500.00	\$ 3.45	
5025	Signage	\$ 100.00	\$ 389.23	\$ 100.00	\$ 0.69	
5030	Storm Clean Up	\$ 2,000.00	\$ 2,765.00	\$ 2,000.00	\$ 13.79	
5035	Security Cameras	\$ 1,080.00	\$ 810.00	\$ 1,080.00	\$ 7.45	
5040	Gate Service/Programming	\$ 365.00	\$ 361.90	\$ 365.00	\$ 2.52	
5041	Gate Repairs	\$ 500.00	\$ -	\$ 500.00	\$ 3.45	
5048	Gate Phone Service	\$ 1,500.00	\$ 1,139.58	\$ 1,500.00	\$ 10.34	
5050	General Maintenance	\$ 2,000.00	\$ 1,904.04	\$ 2,000.00	\$ 13.79	
5060	Plumbing Repairs	\$ 1,000.00	\$ 1,100.00	\$ 1,000.00	\$ 6.90	
5067	Fitness Machine Maint	\$ 750.00	\$ 618.71	\$ 750.00	\$ 5.17	
5078	Pest Control	\$ 7,440.00	\$ 6,429.00	\$ 7,440.00	\$ 51.31	
5080	Termite Control	\$ 14,900.00	\$ 14,900.00	\$ -	\$ -	
5105	Keys & Locks	\$ 250.00	\$ 161.10	\$ 250.00	\$ 1.72	
5115	Lighting Maintenance/Repair	\$ 3,000.00	\$ 1,500.52	\$ 2,750.00	\$ 18.97	
5125	Fire Sprinkler Services	\$ 2,500.00	\$ 4,948.50	\$ 5,000.00	\$ 34.48	
5140	Street Sweeping Contract	\$ 850.00	\$ 624.00	\$ 900.00	\$ 6.21	
5197	Sewer Maintenance	\$ 1,000.00	\$ 990.00	\$ 1,000.00	\$ 6.90	
	Total Common Area Expenses	\$ 125,685.00	\$ 104,500.79	\$ 113,585.00	\$ 783.34	
Pool/Clubhouse Expense						
5223	Pool Service Contract	\$ 7,200.00	\$ 5,170.00	\$ 7,000.00	\$ 48.28	
5225	Pool License and Permits	\$ 495.00	\$ 495.00	\$ 495.00	\$ 3.41	

5230	Pool Chemicals & Supplies	\$ 3,000.00	\$ 880.20	\$ 1,500.00	\$ 10.34
5232	Pool Furniture	\$ 500.00	\$ -	\$ -	\$ -
5234	Pool Operations & Management	\$ 4,000.00	\$ 4,350.00	\$ 4,000.00	\$ 27.59
5235	Pool Repairs	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 6.90
	Total Pool/Clubhouse Expenses	\$ 16,195.00	\$ 10,895.20	\$ 13,995.00	\$ 96.52
Utilities					
5501	Electricity	\$ 22,500.00	\$ 17,417.35	\$ 24,000.00	\$ 165.52
5502	Natural Gas	\$ 20,000.00	\$ 17,256.85	\$ 20,000.00	\$ 137.93
5503	Water	\$ 27,000.00	\$ 24,533.65	\$ 30,000.00	\$ 206.90
5504	Sewer	\$ 57,500.00	\$ 43,065.00	\$ 59,000.00	\$ 406.90
5505	Waste Removal	\$ 200.00	\$ 153.66	\$ 200.00	\$ 1.38
5507	DirecTV	\$ 83,000.00	\$ 62,379.00	\$ 87,350.00	\$ 602.41
5508	Century Link	\$ 37,800.00	\$ 27,339.75	\$ 37,800.00	\$ 260.69
	Total Utility Expense	\$ 248,000.00	\$ 192,145.26	\$ 258,350.00	\$ 1,781.72
	Total Expense	\$ 463,935.00	\$ 352,807.02	\$ 461,885.00	\$ 3,185.41