

Secretary's note: As of 3/10 no Director has reviewed / approved.

AGENDA (Draft)
Dreamland Villa Retirement Community Board of Directors Meeting
March 12, 2024, 9:30 AM, Read Hall

Agenda items may be added or deleted prior to the meeting.

The meeting's attendees may only comment on specific discussions and/or motions related to this agenda. All other comments, remarks or questions will be during the Open Forum at the end of the meeting. If you would like to speak you must sign up at check-in.

Please silence your phones.

Welcome: Steve Malone, President

General Announcements:

Pledge of Allegiance

Call to Order: Steve Malone, President

Roll Call: Joyce Canino, Secretary. Directors: Steve Malone, Ward Jennings, Kevin Brueback, Betty Mazza, Wendell (Sonny) Allison, Elizabeth (Beth) White and Joyce Canino.

Ratification of Minutes: The Directors except Beth White shall vote to ratify the February 13, 2024, Board of Director's meeting minutes. All the directors, except Ward Jennings, shall vote to ratify the February 26, 2024, Special Meeting minutes. All the Directors shall vote to ratify the Board of Director's March 5, 2024, Study Session minutes.

Treasurer's Report:

Office Manager and Standing Committee Reports:

OLD BUSINESS:

Terminix contract: Motion to cancel the contract with Terminix, saving DVRC \$338.

P & P Committee: Status of revisions on the following policies: motion to approve changes:

Purchasing Policy ~ Change the capital expenditure to \$2,500 – to match the accounting policy and the amount set by the IRS.

Administrative Policy & Procedures ~ Changes to the Uniform Personal Policy #103 and #106 for the standard work week shall begin Wednesday at 12:00 am and end Tuesday at 11:59 pm; #104 lunch break is one-half hour; #106 bi-weekly payroll week will begin at 12:00 am on Wednesday and end 14 days later at 11:59 pm on Tuesday.

By Laws: Motion to allow P&P to research changes to By Laws, requiring nominees to be 55 or older to serve on the Board.

Transfer of Treasurer's Responsibilities: Status of the 2023 taxes preparation. Motion for Ward to take care of the tax filings. At the April 9 th Board of Directors meeting a motion should be made for Ward to take care of the 2023 tax filings if that is the new board's desire.

Sponsored Associate Membership: Two application were reviewed; motion to approve.

NEW BUSINESS:

Adjourn:
Open Forum

STEPS TO TRANSITION TO NEW TREASURER

Updated March 5, 2024

1. Federal and State Income Taxes: The new Board: assign responsibility for filing 2023 taxes. Document in the April 9th minutes the board's authorization for Ward Jennings to be the responsible person for the 2023 tax accounting records? Or assign responsibility to the new President and Treasurer?

2. Check signers and Credit Card: Scheduled for Tuesday, March 5th.

3. Does the new Treasurer accept responsibility:

a. Transmit IRS Form 1099 to the IRS before March 31, 2024 deadline? IRS's third party vender, ID.me, requires a copy of a driver's license and a "selfie".

b. File the Arizona Corporation Commission Annual Report and Certificate of Disclosure not later than 5/5/2024.

c. Renew the Arizona Department of Liquor issued Read Hall BYOB Liquor license?

d. Publish the March 2024 financial statement, complete the March 2024 bank reconciliation, verification that documentation exists for the transactions, that the accounting transactions have been coded to the correct general ledger account number and process the ADP payroll on Wednesday, March 27th? (Note: The February 2024 financial statements have been completed and published.)

e. Pay, using a Federal Electronic Transfer Payment System, DVRC's next quarterly estimated taxes due not later than April 15? The new Treasurer will need to determine the amount to be deposited.

4. Chase ACH's, Stripe, ADP, Insurance Liaison, QuickBooks: Replace Ward.

5. Insurance Company premium audits. Each year the insurance companies providing various coverages require an "audit". The audit determines if actual numbers are greater than the "estimates" and if, additional premiums are payable.

a. Workers Compensation coverage. Done for CY 2023

b. The General Liability policy also has "audit" questions. Due date?

c. The Treasurer needs to obtain from contractor/subcontractor working on DVRC property insurance certificates (COIs) for general liability, auto and workers compensation. The COIs are required at audit time by both the general liability carrier and the workers compensation carrier.

6. IRS Form W9: Required for any "qualified" company DVRC's pays more than \$600 per year to. Corresponding IRS Form 1099s to be provided to the vendors, AZDOR and the IRS.

7. Maintain fixed asset/depreciation schedules.

8. DLV real estate listings: contract realtors and brokers who fail to disclose in listing descriptions DLV's 55+ age-restrictions, required age-verification affidavits, closings through DVRC's office and payment of transfer and disclosure fees.