

MINUTES
Dreamland Villa Retirement Community Board of Directors
June 13, 2023, 9:30 AM Meeting

Welcome: Dan Martens, Vice President

Pledge of Allegiance

Call to Order: Dan connected with Steve and Ward via phone with microphone and speakers set up. The meeting was called to order at 9:30 AM by VP Dan Martens.

General Announcements: Dan mentioned a number of upcoming activities; Coffee Social 2nd and 4th Saturday each month, Community Potluck 6/14th, Ice Cream Social 6/17, Music Bingo 6/24 and Beans & Brats 7/4.

Roll Call: Joyce Canino, Secretary. Present were Steve Malone, Ward Jennings, Dan Martens, Kevin Brueback, Betty Mazza, Wendell (Sonny) Allison and Joyce Canino. All directors were present.

Ratification of Minutes: Dan motioned to ratify the May 9, 2023, Board of Directors Meeting minutes. The motion passed unanimously.

Treasurer's Report: See attachment.

Office Manager and Standing Committee Reports: Office Manager and Committee reports, if provided, are available from the office upon request.

OLD BUSINESS:

DVRC AC units Inspection: Completed. Three units need work, 1 at Farnsworth which Maintenance will look into fixing and 2 at Read Hall need to be replaced. Bids are coming in for review. Ward made a motion to go with the Sharp Air quote of \$7,220. Six directors voted to table that motion.

Pools/Spa Repair: Some delays due to shortcuts that were taken but Dan caught and had corrected. The spa should be completed mid-week, will be inspected Friday or Monday, and expect to have pools/spa open by Tuesday June 20th.

Read Roof: Completed and satisfied.

Door Access/Cameras: Door system went live May 20th, still working out some bugs, the Farnsworth pool gate handle lock will be changed Monday, only kee cards will be used; please turn in to the office all physical keys that were issued. Read Hall had 3 new cameras installed, 2 in the office and 1 in the Kitchen, that records video and audio; an older camera has stopped working and Kevin is looking into getting it replaced.

Commercial Appraisal for Farnsworth Property: A letter of Intent has been acknowledged and the appraisal report will be submitted to DVRC on or before October 1, 2023. Discussion regarding selling Farnsworth and other leasing options for the hall was made by Board Members and Members in attendance. The current lease expires January 2025.

NEW BUSINESS:

Mentioned the need to hire a Bookkeeper and advised Members to spread the word.

Members Privacy: Members stated that they prefer to have their info kept private, phone/address/etc. Discussed having a place on the 2024 Age Affidavit to authorize releasing, this was done in 2017/2018. Currently if someone request information of a Member, the office staff has been calling to get permission; this will continue with a few adjustments.

Increase of Membership Dues: Betty made a Motion to raise the 2024 dues to \$209 in the event Members vote against the proposed \$250 at the November 4, 2023, Special Meeting. The motion was unanimously approved.

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Policy & Procedures: Dan made a Motion requesting Policy and Procedure Committee to prepare a revision to the By-Laws removing all references to Disclosure and Transfer Fees from Article XI, Section 4. The revision will be added to the November 4, 2023, Special Membership meeting for a vote. The motion was unanimously approved.

Betty made a Motion to amend the policies for Bulletin Boards, the Citizen, and Website Committee. The motion was approved 6 to 1.

Amendment to the Activities Policy was tabled until further notice.

Kevin made a motion to adopt a new policy regarding Record Retention and Conflict of Interest. The motion was unanimously approved.

Associate Membership: Discussion of the possibility of DVRC offering membership to outsiders 55 and older, strictly for the use of our facility Amenities and Activities, with no voting rights, to bring in more money due to current residents not financially supporting the community through Membership Dues was received with mixed opinions. This will be sent to the Policy & Procedure Committee to develop a By Law change that will allow for an Associate Membership.

The meeting was adjourned at 10:51 AM with a brief intermission before the Open Forum.
Submitted by: Joyce Canino, Secretary

Treasurer's comments: June 13, 2023, Board of Directors meeting.

1. Reference the YTD and May 2023 financial statements. More information is shown in the May 2023 financial statements posted to the DVRC website.

a. DVRC paid \$6,413 in federal and state taxes when the 2022 returns were filed in May.

b. The 2022 depreciation was posted retroactive to the 2022 balance sheet's fixed assets and equity accounts.

c. The Chase CD earned DVRC \$956.74 three months of interest income, a sum larger than the combined total of the last four calendar years interest income.

2. The NBAZ money market account shall be closed in the next week or so. In the future, all increases to the fixed asset account (capital improvements) shall be paid from operating funds.

A corresponding amount shall be moved from the Chase checking account to the NBAZ operating funds. These procedural changes will necessitate revisions to the Accounting P & P.

3. The website's credit card system has been deactivated. That particular credit card processor automatically deducted more than \$240 from DVRC's checking account on June first, even though there had been zero website credit card activity in the prior 30 days. Gene Miller, DVRC webmaster, is creating a replacement website credit card system centered around a PayPal platform. A new PayPal account has been opened for DVRC.

4. These comments should be documented in the June 13, 2023, Board of Directors meeting minutes.

a. DVRC is at risk of its insurance premiums being increased at insurance audit because DVRC does not have certificates of insurance on file for the independent contractors and subcontractors who are or have worked on DVRC's property.

b. DVRC is also at risk for IRS penalties because DVRC does not have IRS Form W9's from its independent contractor. The contractors completed IRS Form W9 are needed in order for DVRC to provide the contractors and IRS, Form 1099 for DVRC's payments to the contractors.

c. Independent contractors' invoices do not have written approval by the directors responsible for the work billed to DVRC. Contractor requested change orders are not being approved in writing before the work is completed or before the contractor's invoice is paid. Change order logs are not being maintained and provided to the Directors/treasurer/bookkeeper when multiple change orders have been initiated by the contractors.

d. The Board of Directors should designate a Contract Administrator to address/correct the above referenced contracting issues for those contracts in progress or already completed in CY 2023 and for any future contracts.