

MINUTES

Dreamland Villa Retirement Community Board of Directors Study Session
December 5, 2023, 9:30 am, Read Hall

Welcome: Steve Malone, President.

General Announcements: Mention of upcoming events; Mingle Jingle, Barleen Matinee, Night Card Bingo, Holiday House Lighting, New Year Eve's Party and Music Bingo.

Pledge of Allegiance

Call to Order: Steve Malone, President.

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

Membership Renewal: Forms are available in office for your bank to authorize DVRC to withdraw from your account. Amounts are rounded up and include a processing fee. Your options are: \$22.00 a month, \$64 quarterly or \$126.00 semiannual.

Nominating Committee: Currently there are 4 candidates for the 2024 Board with two 3-year term positions. December 29th is the deadline to submit candidacy.

2024 Budget: A Proposed Budget was presented with Revenue of \$540,126.00, Expenses of \$513,767.00 and a Net Income of \$26,359.00. It is estimated the Annual Fee Revenue will be lower than projected due to Membership loss with the increase in dues. Budget will need to be readjusted after January 2024 to reflect dues. A discussion of how donations to Clubs/Activities were handled and distributed with Ward explaining that if a Club/Activity has their own checking account, the donation would be given to them but if they did not have their own account, the donation should go to the General Fund for operating cost.

Marketing Message: Ward informed the attendees in 2017, when Dreamland Villa Community Club rebranded itself and became Dreamland Villa Retirement Community, Membership increased as people did not like the idea of being a "Club". Also noted was that HUD compliance, with the removal of the Albany 'track' of apartments, is at 82%. A brief history of those apartments revealed a Canadian company took over the South side and does not follow Maricopa County Senior Citizen Overlay compliance.

Real Estate Attorney: Ward was unsuccessful with the attorney researching case law regarding underage non-compliant residents. It has been a challenge; Ward shall be asking the lawyer to write a letter to those residents.

Policy and Procedures: In accordance with P&P, all committees are to change yearly with new Chairs appointed. On December 12th, the President will make a motion for the appointment of the new Chairperson of the committees for 2024.

Annual Membership Meeting: Mentioned was the By Law change regarding assigning a Director to be responsible for the upkeep of PMS and Members will be voting on the sale of Butte Street lot.

Nature Trail: Mel Brown stated the Trail has been completely sprayed for the Stinknet Weed and now it can be bagged and removed. There will be an upcoming meeting where they will discuss writing grants for future maintenance of the weed.

T2 Present Lease: Discussed whether T2 Presents is in default of paragraph 8, of its lease supplement when they failed to offer the "special programs" for DLV residents.

IRS and Taxes Due: The IRS has requested a second 60-day extension to respond to DVRC's request for abatement of the \$11,837.37 penalty and interest it assessed against DVRC for not paying by January 15, 2022, income taxes due on the December 2021 sale of the former library building. On the advice of the CPA who prepared DVRC's tax returns, the Directors decided to not pay the \$11,837.37 until the IRS responds to the abatement request.

Craft Show: Lu Wald reported the craft show was highly successful with 53 vendors, 35 volunteers and Revenue of \$1362. Lu also mentioned that she is resigning and will not be doing the Craft Show in 2024.

Adjourned: 11:20 AM

Submitted by: Joyce Canino, Secretary