

**VERMONT VILLAS CONDOMINIUM
HOMEOWNERS ASSOCIATION**

REGULAR SESSION MEETING

**Thursday, May 9, 2024
6:00 PM**

**Please remember that all information contained in this packet is confidential
and is not to be shared with other members**



**VERMONT VILLAS CONDOMINIUM
HOMEOWNERS ASSOCIATION
REGULAR MEETING OF BOARD OF DIRECTORS
MINUTES
April 11, 2024**

Directors Present: K. Lawrance, T. Ferguson B. Nthambiri, L. Clawson

Directors Absent: S. Holden

Others Present: A. Maritnez representing Elite Community Management and 3 Homeowners

CALL TO ORDER

President, K. Lawrance called the meeting to order at 6:00 p.m. at the Clubhouse. The meeting was held in person at 450 West Vermont Avenue, Escondido, California in the Rec. Building. A quorum was present.

HOMEOWNER FORUM

This time was set aside for homeowner comments. One homeowner was present. The Homeowners commented on maintenance and lack of follow up. The Board provided the owner with updates on the financial health of the HOA.

APPROVAL OF PREVIOUS MEETING MINUTES

The Board reviewed minutes from March 7, 2024.

Upon a motion duly made, and seconded, the Board unanimously approved the March 7, 2024 meeting minutes.

Financials

The Board discussed the current financials it was noted that the association should be looking into CD's and other methods of earning interest on the Reserves.

Upon a motion duly made, and seconded, the Board unanimously approved the financials for March 31, 2024.

Maintenance Report

The Board discussed the maintenance report as provided by management. It was noted at this time if the request is not a life safety request that it is to be considered deferred maintenance.

OLD BUSINESS

Spa Update

The Board discussed the spa. It was noted that even though repairs have been completed we are awaiting approval from San Diego County.

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NEW BUSINESS

Appointment

L. Clawson was present and appointed to the vacant seat for the 2024 – 2026. L. Clawson was appointed the role as treasurer. T. Ferguson was appointed the role as Vice President.

Special Assessment – Building Re-pipe Project

The Board discussed two proposals to re-pipe the entire project. The board is still considering their options on re-pipe and how a special assessment would be divided between the owners. It was agreed to leave this item on the agenda for further discussion.

Special Assessment – Replenishment of the Reserve Account

The Board discussed the options on paying back the reserves to cover operating expenses.

Upon a motion duly made, and seconded, the Board unanimously approved suspending reserve allocations for budget 2023 and using the allocation to repay the funds taken from the reserves to cover operating expenses.

The board requested information on the amounts that need to be paid to refund the reserves vs. what is borrowed from the reserves.

All maintenance contracts were reviewed for opportunities to reduce spending for the community.

CORRESPONDENCE

The Board reviewed the incoming and outgoing correspondence.

ADJOURNMENT

There being no further business to bring before the Board, the meeting was adjourned at 8:00 p.m.

Prepared by:

Elite Community Management

Board Member

Date