

Cielito Lindo de Tubac

Board of Directors Meeting Minutes

Date: October 14, 2019

Time: 5:30pm

Location: Community Pool House

1. Call to Order/Establish Quorum/Roll Call-Quorum established with 4 of 5 Directors present.

Lois Zettlemoyer – President-Present

James Horn – Vice President-Absent

Cathy Marrero – Secretary/Treasurer-Present

Jerry Barden – Member at Large/DRC Chairperson-Present

Hilde McNeil – Member at Large-Present

2. New Business

- A. 2020 Draft Budget-The draft budget was reviewed and discussed. It was requested that management add an additional \$500 to the exterior painting estimate bringing the total budgeted for 2020 to \$15,500 and an additional \$400 to the plant replacement line item bringing the total for 2020 to \$800. Funding of the reserves was discussed. It was noted that the community is currently at a 36% funded level. A large expenditure is expected in 2029 in the amount of \$185,000. It was agreed that an increase in the reserve funding is needed. A motion was made, seconded and carried to increase the Cielito Lindo Assessment rate for 2020 by 5% increasing the assessments from \$163 per month to \$171 per month with notice and explanation regarding the need for the increase to be sent out to the members with the next billing. (Barden/McNeil)

3. Adjournment and Next Meeting-There being no further business, a motion was made, seconded and carried to adjourn. (Zettlemoyer/McNeil) Meeting adjourned at 6:54pm.