

**MARINA VILLAS ASSOCIATION
2017 ANNUAL MEETING
OCTOBER 20, 2017**

Call to Order: J. Hutcheson called the meeting to order. She introduced Geig Lee, Diane Lee and Lisa Bisuel of Foothills Property Management, and current Board members present – Bob and Susan Dougherty, G. Ferguson and L. Thomas. J. Hutcheson stated a quorum is established.

Property Manager's Report: G. Lee discussed completed repairs and ongoing repairs. Lee stated the roofing replacement has begun with 8 buildings completed. Repairs have been made on the irrigation system and crawl space repairs are underway. Lee stated currently gutters are cleaned 3 times per year but suggest 4 cleanings per year.

Financial Report: The current financial report was presented by B. Dougherty. He discussed current financial projects and accomplishments. In 2017, Marina Villas has replaced 8 roofs and improved the entrance area and landscaping throughout. Many fireplace inspections have been completed and the rest are planned to be completed before the end of the year. Dougherty also discussed future major capital improvements over the time span of 8 years such as: Roof replacement on remaining buildings, reworking the bridges and pressure wash/painting the buildings. After discussion, B. Dougherty stated that based upon the projected financial framework, maintenance fees will remain at \$700.00.

Update on Fireplace Inspections: G. Ferguson stated the Fireplace safety inspection reports are almost completed. Owners will be given the reports upon completion. These reports are for information only.

President's report: J. Hutcheson stated there have been 9 sales in 2017 and anticipates more in the upcoming year. Hutcheson thanked the current Board members for serving and volunteering there time.

Election: J. Hutcheson stated L. Thomas will be going off the Board. Hutcheson opened the floor for nominations. N. Lovell made a motion to elect the remaining Board members by acclamation. This motion was seconded and the motion passed. The new 2018 Board of Directors are:
Janet Hutcheson- President
Gary Ferguson- Vice President
Susan Dougherty- Treasurer
Elaine Rich- Secretary

Adjourned: J. Hutcheson adjourned the meeting at this time.

