

Paradiso Villas HOA Board Meeting

Special Meeting – January 9, 2024 / 3:00 pm

Minutes of Open Session

Attendance:

Meeting held In-Person only (PAMco Conf Rm 700 Market St. / Bldg 3)

Board Members Present: Jos DenHartog / Michael Goodnow /

PAMco Representative: Nick Chomycia (Community Manager)

Homeowners attending in person: Units: #37 / #46 / #75 / #86 / #93 /

Financials:

President, Jos DenHartog announced that the purpose of this Special Meeting was to discuss a financial investment made by the Board of Directors in 2023. Treasurer, Michael Goodnow, explained that a portion of the existing funds in the Paradiso Villas “Reserves Account” was invested in three CDs. Earning 4.75% interest, they will mature in seven months. If no action is taken by the Board, they will mature this year in April, May, and June, then automatically renew for the same periods. Discussion followed. There was unanimous agreement for allowing all three CDs to renew.

President’s Report:

a) Full Audit: DenHartog reported that a “Full Audit” has been requested for the Paradiso Villas Operating Account and its Reserves Account. Community Manager, Nick Chomycia, confirmed that it was in its early stages.

b) Pool Replaster: The Board anticipates the need to replaster the pool during 2024. A Request for Bids was extended late last year. The three received showed significant variance. DenHartog tasked Chomycia to obtain more bids as soon as possible.

c) Sidewalk Light Fixtures: DenHartog said that our supply of 2 ft. tall “Shorty” Bollard light fixtures has been depleted. They have been installed as needed throughout the community and are functioning well. He tasked Chomycia to order 10 more. Previous cost was \$130 each.

d) Board Member Position: DenHartog explained that no Board Member Election was held in November 2023 because no Homeowner agreed to run for the one open position. He announced that the Secretary position is still vacant. In these circumstances, our CCRs permit the President to appoint a willing Homeowner to serve until the next Election in November 2024.

DenHartog invited Homeowners to express interest. He then stressed that in November 2024, all three Board Member positions will reach end-of-term. With all three positions open, Homeowners need to consider the fundamental purpose of service to the community.

Adjournment: A motion was made and seconded to adjourn the Open Session; motion passed. Meeting was adjourned. The Board went into Closed Session to discuss Collections.