

Victoria Palms COA (VP)

Board of Directors Workshop Meeting / Tuesday, May 13, 2025; 11:00 a.m.

Via Zoom

## Meeting Minutes

Mission Statement: "To promote a safe and secure community, improve the grounds and facilities, and exercise financial responsibility while meeting and exceeding the needs and expectations of the Victoria Palms of Dunedin Association, owners, and residents."

## AGENDA FOR MEETING

### 1 – Call to Order:

W. Brandt called the meeting to order at 11:02 a.m.

#### 1.1 - Establish Quorum:

Wendy Brandt, Vice President - present

Daniel Anderson, Secretary – present

Chris Roed, Treasurer - present

Quorum established.

#### 1.2 - Meeting Notice Verification:

A meeting notice / agenda was posted on the VP clubhouse door on Saturday, 5/10/2025, and an email of same was sent to VP members on Monday, 5/12/2025.

#### 1.3 – Motion to Wave the Reading and Approve the Meeting Minutes for 3/28/2025 and 3/31/2025:

There was not a quorum of VP board members at this meeting for either the 3/28/2025 or the 3/31/2025 meetings so a motion and vote to approve did not occur.

### 2 – Update on Accounting Practices from Ameritech (AT):

The purpose of the meeting was to discuss questions VP board have regarding AT's accounting practices for VP finances. Ellyse Vossellmann and Darrell of AT attended the meeting.

Q1: VP noted it is seeing different account fund balances in the cinc (amtec.cincsys.com) system than AT provides.

A1: AT showed VP board members the cinc reports used, how to enter dates so the reports correlate, and other reports available in cinc.

Q2: AT provided a VP balance sheet report end dated 4/30/2025 that indicated that VP's net income gain / loss was - \$47K.

A2: AT indicated it is in the process of reconciling VP's financials, the - \$47K may not be accurate.

Q3: VP asked about the VP member delinquency amount discrepancy between the balance sheet and aging reports.

A3: AT indicated the ~ \$23K delinquency amount shown on the aging report is the correct amount, and includes the amounts from the balance sheet that are carried over from Terra. AT is working to resolve the discrepancy. AT added per the VP board a 1<sup>st</sup> delinquency notice letter is sent to a VP member after 30 days, a 2<sup>nd</sup> delinquency notice letter after 60 days, and is also forwarded to VP's attorney for action after 60 days.

Q4: VP asked about the apparent \$88K 2024 balance carryover to 2025, and what is AT using as the period for the annual budget. Adding VP member comments as to why VP's 2025 budget didn't account for the \$88K carryover that may have reduced the 2025 VP member dues.

A4: AT indicated VP's annual budget is for the calendar year, 1/1/2025 – 12/31/2025. AT believes the \$88K is from the period 1/1/2024 – 6/30/2024, and is working to resolve.

Q5: VP asked if / how the general ledger correlates with the income statement / annual budget.

A5: AT indicated the 2<sup>nd</sup> set group of 4 numbers in the general ledger heading is the income statement / annual budget 4 digit code.

Q6: VP asked if other VP board members can have cinc access, other than just the VP treasurer.

A6: AT indicated there is a \$10 - \$15 monthly fee for other cinc users.

### 3 – Next Scheduled VP Board Meeting:

The next scheduled VP board meeting is on Wednesday, 5/28/2025, starting at 6:00 p.m.

### 4 – Adjourn:

A motion was made to adjourn the meeting, 2<sup>nd</sup>d, and approved 3-0. The meeting was adjourned at 11:59 a.m.