

Volcano Cymbidium Acres Road Maintenance Corporation (VCARMC)
Board of Directors Quarterly Meeting
Thursday, April 19, 2018
7:00 p.m. Cooper Center

Present: President, Mary Lee Knapstad, Vice President/Treasurer, Mike McKenney, Secretary, Sharon Moraes, Board of Directors, Alan Holt, Joe Garza, Ron McIntosh, and Julie Williams

Guests: None

Treasurer's Report: Mike reported that our current balance is \$25,451.46. Treasurer's report is attached to these Minutes. Joe motioned to accept the Treasurer's Report, and Alan seconded the motion. The motion was accepted and approved by the Board.

Mike stated that after going through boxes and folders of financial records, he discovered that no one filed for non-profit status with the IRS in 1996. No reports were filed each year and none of the past treasurers kept a ledger. Mike further reported that he has been gathering the financial information provided by these records and breaking them down into each year. Ron asked if it was necessary to go all the way back to 1996, since it's so much work. Both Mary Lee and Mike stated that these records should be made available to VCARMC and to the IRS, should they request them.

Mary Lee reported that the EIN Number, 99-0329602, was given to the IRS to check our status. They asked that she check back with them in two weeks. Either Mary Lee or Mike will follow up on it next week. We need to have the 501C4 to receive non-profit status.

Arrangements have been made to meet with an accountant on Thursday, May 24 to help in filling out the forms and reviewing any penalties or interests that VCARMC may be held liable for.

Joe asked Mike if we have any back up for these records. Mike replied that he will have it on a jump drive, a CD, his hard drive, and a hard copy.

Secretary's Minutes: Joe motioned to accept the VCARMC January 18, 2018 Quarterly Board of Directors Minutes. Ron seconded the motion and the Board moved to approve and accept the Minutes.

Assessment Letters: The Board agreed to include a brief summary in this year's newsletter regarding the proposal to pave all our roads with asphalt. Note, the Board did not support the proposal due to the high cost of \$500,000. The management of the finances and collecting the special assessments would be complex and difficult to keep track of. None of the group of owners attended this meeting to pursue their proposal. Notices were sent out.

Triple K: Mary Lee called Kyle Pua to remind him that they need to follow up and finish the road maintenance as soon as possible. At this time, it was decided by the Board to have written contracts drawn up for services rendered, description of services, total cost, and have them signed. Final payment will be withheld until the job is completed to satisfaction.

Warren Gilbert: Warren will continue to mow the grass and focus on specific areas to cutback brush. A contract will be drawn up with Warren.

Coqui: No changes.

Cattle: No changes.

New Business: The next Board of Directors Meeting will be held on Thursday, July 19, 2018, at the Cooper Center, from 7:00 p.m. to 9:00 p.m. Our VCARMC Annual General Meeting will be held on Saturday, October 14, 2018 at the Cooper Center, from 4:00 p.m. to 5:30 p.m., followed by a short Board meeting.

Secretary's Minutes: Sharon will be resigning as VCARMC Secretary, effective July 19, 2018. Two folders of the Minutes, a jump drive, and a CD, will be given to the VCARMC Board.

Adjournment: Ron motioned that the meeting be adjourned at 8:00 p.m. Alan seconded the motion, and everyone on the Board agreed that the meeting be adjourned.

Respectfully submitted,



Sharon Moraes, Secretary