

MINUTES OF THE OPEN BOARD MEETING

An Open Meeting of the Board of Directors of CCSEI was held on Thursday, February 15, 2024, at 6:07 p.m. at 8151 East Garfield, Scottsdale, Arizona, 85257 in the Maintenance Building.

This meeting begins after the CCSEI Executive Session Meeting adjourns.

I. PROCEDURES

- A. Call to Order – Vice President George Pool called the meeting to order at 6:07 p.m.
- B. Roll Call
 - GM Jayson Hunt
 - Bldg. B – George Pool – present
 - Bldg. C – Maryana Scott – present
 - Bldg. D – Dan Free – present
 - Bldg. E – Jennifer Ward – present (left early)
 - Bldg. F – Colleen Domigan – present
 - Bldg. G – Ellie Jackson – present
 - Bldg. H – Trent Schneeberger - present
- C. Adopt Agenda
 - MOTION** to adopt made by Ellie Jackson, 2nd by Dan Free. Passed.
- D. Approval of Minutes of Regular Open Session Meeting held January 18, 2024
 - MOTION** to approve made by Maryana Scott, 2nd by Colleen Domigan. Passed.

II. REPORTS

- A. Manager's Report (Report posted and is available at the Office)
- B. Building Reports:
 - Bldg. B – Nothing to report
 - Bldg. C – Nothing to report
 - Bldg. D – A member suggestion that the building sign "Desert Star" should face Garfield Street, so that delivery personnel, and others, can see the sign.
 - Bldg. E – Nothing to report
 - Bldg. F – Members feel things are looking "nice".
 - Bldg. G – Nothing to report
 - Bldg. H – Nothing to report

C. Committee Reports:

-Treasurer's Report (No report; will be available at next month's meeting)

-Membership. Pedro Morales, Jr. (G8)

MOTION to approve Pedro Morales, Jr. made by Maryana Scott, 2nd by Trent Schneeberger. Passed. **Welcome new Member!**

-Budget approval

MOTION to approve made by Ellie Jackson, 2nd by Dan Free. Passed.

III. OLD BUSINESS

A. Insurance bids: Continuing to search for more reasonable rates. (Sherwood Welding's) proposal to satisfy insurance requirements: \$151,450; that is \$76,425 for one and \$75,025 for the another.

B. Landscaping: New bid from current contractor, Desert Restoration, came in at \$4,800 per month.

MOTION to accept Desert Restoration bid made by Colleen Domigan, 2nd by Ellie Jackson. Passed.

IV. NEW BUSINESS

A. Block Party as successful. The Board and Members gave GM Hunt an astounding ovation for his dedication and hard work that m the event a success. **Thank you, Jayson!**

B. Annual Membership Meeting (Saturday March 9, 2024 @ 10:00 a.m.)

For pot-luck donations, Members need to sign up at the Office.

V. MEMBERS' FORUM

-Steve (H1) stated that the paint job looks very good.

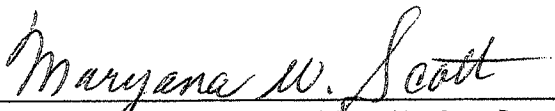
-Nancy Schad (F3) stated that all the gutters in the F Complex need to be painted.

-Ellie Jackson and Maryana Scott floated the concept of an "Activities Committee" depending on participation and venue.

VI. ADJOURN

MOTION to adjourn at 6:51 p.m. made by Ellie Jackson, 2nd by Dan Free.

By:


Maryana W. Scott, President/Acting Secretary

Date: February 16, 2024

**Consolidated Co-ops
of Scottsdale East, Inc.**

8151 E. GARFIELD ST.
SCOTTSDALE, ARIZONA 85257
PHONE (480) 947-3941
FAX (480) 947-6553

NOTICE IS HEREBY GIVEN that an Open Meeting of the Board of Directors of Consolidated Cooperatives of Scottsdale East, Inc. will be held on **Thursday, 21 March 2024** at 6:00 p.m. at the Maintenance Building, 8151 East Garfield Street, Scottsdale, Arizona 85257.

I. PROCEDURES

- a. Call to Order – President Maryana Scott
- b. Roll Call
- c. Adopt Agenda
- d. Approval of Minutes from February 15, 2024

II. REPORTS

- a. Guest Speaker, Wally Cox (Cox Insurance)
- b. Manager's Report
- c. Building Reports – Board members report issues, if any, in their respective buildings.
- d. Treasurer's Report – Ellie Jackson, Treasurer
- e. Membership Committee – Ellie Jackson, Chair
 1. Nathan Stanford, E4
 2. Derek Mann, Cody Garcia, H206

III. NEW BUSINESS

- a. Election of Officers
- b. Temporary Maintenance Employee- Joseph Boubion
- c. Yard Sale April 27th, 9 a.m. - 4 p.m.

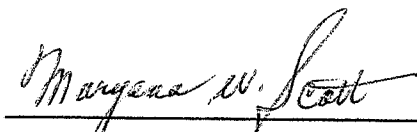
IV. OLD BUSINESS

-Railings

V. MEMBERS' FORUM

VI. ADJOURNMENT

By:



Maryana W. Scott, Acting Secretary

Date: March 18, 2024

Consolidated Cooperatives of Scottsdale East, Inc.

03/18/24

Balance Sheet

Accrual Basis

As of February 29, 2024

	<u>Feb 29, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
1120 · Cash	
1121.0 · NEW WF Chkg-8323	-191.09
1122.0 · Chase Checking	114,346.90
Total 1120 · Cash	<u>114,155.81</u>
1300 · Capital Replacement Reserve	
1309.4 · BofA CD - 5% (11.26.24)	51,950.77
Total 1300 · Capital Replacement Reserve	<u>51,950.77</u>
1300.1 · Emergency Reserve	
1312 · USBank MM - .45%	268,705.00
Total 1300.1 · Emergency Reserve	<u>268,705.00</u>
1300.2 · Member Deposits	
1379 · Chase CD - 5% (6.19.24)	109,846.19
Total 1300.2 · Member Deposits	<u>109,846.19</u>
Total Checking/Savings	<u>544,657.77</u>
Accounts Receivable	
1130 · Member Accounts Receivable	39,220.44
Total Accounts Receivable	<u>39,220.44</u>
Other Current Assets	
1200 · Prepaid Expenses	
1241 · Prepaid Property & Liability Ins	3,276.00
1280 · Federal Prepaid Tax	-7.00
1285 · State Prepaid Tax	5,743.00
1291 · Workmens Comp Deposit - Arizona	2,579.50
1200 · Prepaid Expenses - Other	2,500.00
Total 1200 · Prepaid Expenses	<u>14,091.50</u>
1310 · Employee Advance	-4,000.00
1350 · Due from Bank-Fraud	285.00
1499 · Undeposited Receipts	580.00
Total Other Current Assets	<u>10,956.50</u>
Total Current Assets	<u>594,834.71</u>
Fixed Assets	
1400 · FIXED ASSETS	
1410 · Land	337,882.00
1412 · Land & Land Improvements	435,509.73
1421 · Buildings	2,583,985.62
1423 · Buildings - Capital Improvement	2,326,836.23
1425 · Building Equipment	811,590.15
1461 · Furniture	15,602.00
1481 · Vehicle and Maintenance Equip	10,119.33
4121 · Buildings - Accum Depn	-4,892,939.30
Total 1400 · FIXED ASSETS	<u>1,628,585.76</u>
Total Fixed Assets	<u>1,628,585.76</u>
TOTAL ASSETS	<u><u>2,223,420.47</u></u>

10:08 AM

Consolidated Cooperatives of Scottsdale East, Inc.

03/18/24

Balance Sheet

Accrual Basis

As of February 29, 2024

	<u>Feb 29, 24</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2110 · Accounts Payable - Trade	18,133.58
2150 · Real Property Taxes - Accrued	44,133.73
2211 · Prepaid Member Carrying Charges	<u>103,612.58</u>
Total Accounts Payable	165,879.89
Other Current Liabilities	
2120 · Wages & Payroll Taxes Payable	
2129 · Garnishment	901.92
2120 · Wages & Payroll Taxes Payable - Other	<u>6,184.04</u>
Total 2120 · Wages & Payroll Taxes Payable	7,085.96
2140 · Taxes Payable	
2141 · Federal Taxes Payable	-7,700.00
2142 · State Taxes Payable	<u>6,507.00</u>
Total 2140 · Taxes Payable	-1,193.00
2191 · Member Deposits Held in Trust	106,800.00
2213 · Deferred Tax Liability	<u>14,653.00</u>
Total Other Current Liabilities	<u>127,345.96</u>
Total Current Liabilities	<u>293,225.85</u>
Total Liabilities	293,225.85
Equity	
3100 · Owner Equity	
3121 · Common Stock - 350 shares	350.00
3131 · Treasury Stock @ Cost 1share	-10,000.00
3241 · Additional Paid-in capital	<u>3,265,787.00</u>
Total 3100 · Owner Equity	3,256,137.00
3240 · Funded Reserve Costs	
3240.1 · Reserve for Replacements	150,157.00
3240.2 · Gen Op Reserve	<u>2,341.00</u>
Total 3240 · Funded Reserve Costs	152,498.00
3242 · Replacement Reserve	-901.00
3243 · General Operating Reserve	268,022.00
3900 · Retained Earnings	-1,828,011.99
Net Income	<u>82,450.61</u>
Total Equity	<u>1,930,194.62</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,223,420.47</u></u>

Consolidated Cooperatives of Scottsdale East, Inc.

03/18/24

Profit & Loss Budget Performance

Accrual Basis

February 2024

	Feb 24	Budget	Jan - Feb ...	YTD Budg...	Annual Bu...
Ordinary Income/Expense					
Income					
5100 · Rent Revenue					
5120 · Member Carrying Charges	113,818.00	115,179.00	228,546.00	230,358.00	1,382,148.00
5170 · Parking Permits	125.00	6,000.00	18,425.00	12,500.00	18,500.00
5190 · Locker Rental	1,470.00	1,500.00	2,925.00	3,000.00	18,000.00
Total 5100 · Rent Revenue	115,413.00	122,679.00	249,896.00	245,858.00	1,418,648.00
5401 · Interest Income	127.71		264.16		
5900 · Other Revenue					
5910 · Laundry Income	1,859.10	791.68	2,693.70	1,583.40	9,500.00
5920 · NSF & Late Charges	666.00	500.00	1,079.00	1,000.00	6,000.00
5925 · Fines, Fees	0.00	30.00	0.00	50.00	250.00
5930 · Transfer Fees	0.00	416.66	400.00	833.40	5,000.00
5940 · Pet Fees	100.00	41.67	100.00	83.30	500.00
5950 · Service Repair Fees	953.00	416.00	1,675.00	832.60	5,000.00
5990 · Other Income	315.00	125.00	315.00	250.00	1,500.00
5991 · Recovered Legal Fees	0.00	0.00	0.00	0.00	5,000.00
Total 5900 · Other Revenue	3,893.10	2,321.01	6,262.70	4,632.70	32,750.00
Total Income	119,433.81	125,000.01	256,422.86	250,490.70	1,451,398.00
Gross Profit	119,433.81	125,000.01	256,422.86	250,490.70	1,451,398.00
Expense					
6300 · Administrative Expenses					
6309 · Advertising	0.00	0.00	10.79	500.00	2,000.00
6310 · Salaries & Wages - Office					
6310.1 · Salaries & Wages	8,113.22	11,250.00	16,027.56	22,500.00	135,000.00
6310.2 · Holiday	0.00		516.00		
6310.3 · Vacation	860.00		860.00		
6310.4 · Sick	0.00		516.00		
6310.6 · Contract Labor - Porter	1,800.00	800.00	1,800.00	1,600.00	10,000.00
Total 6310 · Salaries & Wages - O...	10,773.22	12,050.00	19,719.56	24,100.00	145,000.00
6311 · Supplies - Office					
6311.1 · Office Supplies	114.62	208.33	1,255.95	416.70	2,500.00
6311.3 · Postage	0.00	0.00	264.00	0.00	500.00
Total 6311 · Supplies - Office	114.62	208.33	1,519.95	416.70	3,000.00
6312 · Computers Equip/Supplies...	0.00	166.66	0.00	333.40	2,000.00
6313 · Equip Maint Contracts	286.65	229.16	498.73	458.40	2,750.00
6341 · Legal	0.00		9,967.49		
6350 · Audit & Accounting					
6351 · Accounting Services	0.00	833.33	919.00	1,666.70	10,000.00
6352 · Annual Audit Costs	0.00	0.00	0.00	0.00	20,000.00
6353 · Payroll Service Fee	526.97	333.33	826.73	666.70	4,000.00
Total 6350 · Audit & Accounting	526.97	1,166.66	1,745.73	2,333.40	34,000.00
6360 · Telephone/Cellular					
6361 · Telephone Lease	0.00	300.00	0.00	600.00	3,600.00
6360 · Telephone/Cellular - Ot...	273.50		549.80		
Total 6360 · Telephone/Cellular	273.50	300.00	549.80	600.00	3,600.00
6363 · Internet Contract	0.00	125.00	670.11	250.00	1,500.00
6391 · Bank Charges	0.00	62.50	130.00	125.00	750.00
6392 · Credit Checks	164.75	125.00	362.45	250.00	1,500.00

Consolidated Cooperatives of Scottsdale East, Inc.

03/18/24

Profit & Loss Budget Performance

Accrual Basis

February 2024

	Feb 24	Budget	Jan - Feb ...	YTD Budg...	Annual Bu...
6399 · Other					
6399.1 · Fuel/Mileage	0.00	12.00	0.00	30.00	150.00
6399.4 · Community Days	178.95	1,000.00	882.67	1,000.00	2,500.00
6399.5 · Misc Admin	0.00	250.00	0.00	250.00	1,000.00
Total 6399 · Other	178.95	1,262.00	882.67	1,280.00	3,650.00
Total 6300 · Administrative Expenses	12,318.66	15,695.31	36,057.28	30,646.90	199,750.00
6400 · Utilities Expense					
6450 · Electric	0.00	3,333.33	2,692.16	6,666.70	40,000.00
6451 · Water	5,557.57	9,166.66	11,920.24	18,333.32	110,000.00
6452 · Gas	0.00	1,541.66	4,942.52	3,083.40	18,500.00
6453 · Sewer	3,975.37	3,833.33	7,950.74	7,666.70	46,000.00
6454 · Trash	4,111.67	333.33	12,874.41	666.70	4,000.00
6455 · Envir/Taxes & Fees	572.91	833.33	1,211.53	1,666.70	10,000.00
Total 6400 · Utilities Expense	14,217.52	19,041.64	41,591.60	38,083.52	228,500.00
6500 · Operating & Maintenance Exp...					
6501 · Sales Tax Maintenance It...	0.00		45.21		
6502 · Building Maint/Improveme...	1,127.92	1,250.00	2,351.40	2,500.00	15,000.00
6503 · Temp Labor - Maintenance	0.00	416.66	0.00	833.40	5,000.00
6511 · Janitorial Supplies	97.43	108.33	506.02	216.70	1,300.00
6519 · Exterminating Contract	394.00	566.66	1,717.95	1,133.40	6,800.00
6532 · Security	0.00	0.00	0.00	0.00	0.00
6535 · Fuel-Equipment	0.00	10.00	71.15	20.00	120.00
6536 · Plants&Supplies - Grounds	0.00	416.66	184.21	833.40	5,000.00
6537 · Contracts - Grounds	4,000.00	4,583.33	8,000.00	9,166.70	55,000.00
6538 · Sprinkler System - Grounds	0.00	500.00	0.00	500.00	5,000.00
6539 · Trees - Grounds	0.00	0.00	0.00	0.00	15,000.00
6540 · Payroll					
6540.1 · Wages	9,649.67	14,583.33	15,962.92	29,166.70	175,000.00
6540.2 · Holiday	0.00		1,248.00		
6540.3 · Vacation	0.00		240.00		
6540.4 · Sick	44.00		552.00		
Total 6540 · Payroll	9,693.67	14,583.33	18,002.92	29,166.70	175,000.00
6541 · Materials					
6541.1 · Materials	0.00	0.00	0.00	100.00	500.00
6541.2 · Signage	0.00	250.00	111.07	250.00	1,000.00
6541.5 · Hardware	0.00	0.00	0.00	50.00	250.00
6541.6 · Rehab	0.00	0.00	0.00	0.00	6,000.00
Total 6541 · Materials	0.00	250.00	111.07	400.00	7,750.00
6542 · Capital Improvements					
6542.5 · Xeriscape	0.00	0.00	0.00	0.00	10,000.00
Total 6542 · Capital Improvements	0.00	0.00	0.00	0.00	10,000.00
6545 · HVAC					
6545.1 · HVAC Replacements	10,627.97	6,250.00	10,672.97	12,500.00	75,000.00
6545.3 · HVAC Parts	450.50	1,041.66	3,176.60	2,083.32	12,500.00
Total 6545 · HVAC	11,078.47	7,291.66	13,849.57	14,583.32	87,500.00
6547 · Swimming Pools					
6547.2 · Chemicals - Pools	339.26	625.00	339.26	1,250.00	7,500.00
6547.3 · Parts for Pool	2,592.82	291.66	2,666.53	583.40	3,500.00
Total 6547 · Swimming Pools	2,932.08	916.66	3,005.79	1,833.40	11,000.00
6551 · Small Tools - Repairs	0.00	250.00	0.00	250.00	2,000.00
6555 · Electrical Supplies	130.20	333.33	330.65	666.70	4,000.00

Consolidated Cooperatives of Scottsdale East, Inc.

03/18/24

Profit & Loss Budget Performance

Accrual Basis

February 2024

	Feb 24	Budget	Jan - Feb ...	YTD Budg...	Annual Bu...
6560 · Painting Costs					
6560.2 · Paint Supplies	30.23	208.33	111.50	416.70	2,500.00
Total 6560 · Painting Costs	30.23	208.33	111.50	416.70	2,500.00
6570 · Vehicle					
6571 · Vehicles - Repairs	0.00	0.00	0.00	0.00	2,000.00
Total 6570 · Vehicle	0.00	0.00	0.00	0.00	2,000.00
6580 · Plumbing					
6581 · Supplies - Plumbing	1,075.95	1,041.66	2,578.36	2,083.40	12,500.00
6582 · Contracts - Plumbing	0.00		700.00		
6583 · Hot H2O Htrs-Replace	0.00	1,000.00	1,863.78	2,000.00	12,000.00
6584 · Toilets - Replacements	0.00	500.00	1,850.87	500.00	2,500.00
6580 · Plumbing - Other	0.00		431.69		
Total 6580 · Plumbing	1,075.95	2,541.66	7,424.70	4,583.40	27,000.00
6591 · Lock & Keys	0.00	100.00	92.94	100.00	500.00
6592 · Doors & Screens	0.00	125.00	279.00	250.00	1,500.00
6594 · A/C Filters	0.00	125.00	128.46	250.00	1,500.00
6599.1 · Misc- Maintenance	0.00	125.00	0.00	250.00	1,500.00
6599.2 · Equipment Rental	1,685.76	100.00	1,685.76	200.00	1,200.00
Total 6500 · Operating & Maintenan...	32,245.71	34,801.61	57,898.30	68,153.82	443,170.00
6700 · Taxes and Insurance					
6710 · Real Property	0.00	0.00	0.00	0.00	100,000.00
6711 · Payroll Tax (FICA/MC)	1,395.69	1,583.33	2,679.08	3,166.70	19,000.00
6712 · FUTA/SUTA	-234.36	133.33	289.05	266.70	1,600.00
6719 · Licenses & Permits	0.00	208.33	0.00	416.70	2,500.00
6720 · Property&Liability- Insuran...	14,373.08	13,916.66	28,746.16	27,833.40	167,000.00
6722 · Workers Comp -Insurance	0.00	300.00	0.00	600.00	3,600.00
6723 · Employee Benefits	3,700.62	2,916.66	6,687.86	5,833.40	35,000.00
6724 · Penalties & Interest Expense	22.92		22.92		
Total 6700 · Taxes and Insurance	19,257.95	19,058.31	38,425.07	38,116.90	328,700.00
Total Expense	78,039.84	88,596.87	173,972.25	175,001.14	1,200,120.00
Net Ordinary Income	41,393.97	36,403.14	82,450.61	75,489.56	251,278.00
Net Income	41,393.97	36,403.14	82,450.61	75,489.56	251,278.00

