

MINUTES OF THE OPEN BOARD MEETING

An Open Meeting of the Board of Directors of CCSEI was held on **Thursday, October 17, 2024**, at 8151 East Garfield Street, Scottsdale, Arizona, 85257 in the Maintenance Building.

I. PROCEDURES

- a. Call to Order – President Colleen Domigan called the meeting to order at 6:04 p.m.
- b. Roll Call:

GM Jayson Hunt – present	Bldg. E-Jennifer Ward – present
Bldg. B-George Pool – present	Bldg. F-Colleen Domigan - present
Bldg. C-Maryana Scott – present	Bldg. G-Ellie Jackson – present
Bldg. D-Dan Free – present	Bldg. H-Trent Schneeberger - absent

- c. Agenda. Motion made by Maryana, seconded by Dan; passed.
- d. Corrected minutes from 19 September 2024. Motion was made by George, seconded by Ellie; passed.

II. REPORTS

- a. Manager's Report – see attached.
- b. Building Reports –
 - B. Nothing to report.
 - C. Would like a beatification project. Laundry rooms are not being cleaned, Jayson let everyone know that they need to notify office.
 - D. Nothing to report.
 - E. Maintenance concerns include pool light, gutter leak, and trees; list given to Jayson.
 - F. Nothing to report.
 - G. Dead tree branches and ant problems near the pool.
 - H. Lighting issues in parking lot. 3-4 cars need to be removed; couple with expired tags.
- c. Treasurer's Report – Ellie Jackson, Treasurer. Report available in office.
- d. Committee Reports:
 1. Membership Committee – none
 2. Budget - need chair, nothing to report. Future meetings requested to be held at 4:00.
 3. Rules & Regs committee with work with attorney to finalize changes to rules and regs. Meetings will be the first Thursday of each month at 4:00 in office. First meeting will be Thursday, 7 November, 4:00, in office.
 4. Activity committee: fish are being rehomed. Only 1 person showed up. Will make one more attempt for Thursday, 14 November, 4:00 in office.

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

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

III. OLD BUSINESS

a. Loan updates: provided in Treasurer's report.

IV. NEW BUSINESS

- a. Laundry Room Security: needs to be mentioned in newsletter, sign will be put on doors.
- b. Parking Lot Fee increase; tabled
- c. Maintenance Charges for Remodeling: need clarification in rules and regs. Co-op does not do remodeling. No replacement of windows or doors.
- d. Co-op fee increase. Intent is to have each unit paying the same \$0.46 per square foot.

Type	Sq Foot	2024 Fee	2024 Price per sq ft	% increase	2025 fee w/ Increase	2025 Price per sq ft	increase
Studio	530	\$244.00	0.46	0.00%	\$ 244.00	\$ 0.46	
1BR	634	\$293.00	0.46	0.00%	\$ 293.00	\$ 0.46	
2BR	773	\$339.00	0.44	5.00%	\$ 356.00	\$ 0.46	\$ 17.00
TH2	860	\$349.00	0.41	6.00%	\$ 370.00	\$ 0.43	\$ 21.00
TH3	957	\$375.00	0.39	7.20%	\$ 402.00	\$ 0.42	\$ 27.00

V. MEMBERS' FORUM

Jane, G11- sidewalk is being address.

Francine, F13 – tree confirmation. Remodeling clarification; concern about fee increases, ultimate goal is \$0.46 per square foot.

Ed, C213 – planters behind C are being filled soon.

Carrie, F5 – tree branches in back breezeway, Jayson confirmed tree service is coming.

VI. ADJOURNMENT. Motion to adjourn was made by Jenn, seconded by Ellie, and passed. Meeting adjourned at 7:03pm.

By: _____
Jennifer Ward, Board Member

Date: _____

Consolidated Cooperatives of Scottsdale East, Inc.

Balance Sheet

As of October 31, 2024

11/14/24

Accrual Basis

	Oct 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1120 - Cash	
1122.0 - Chase Checking	318,836.36
Total 1120 - Cash	318,836.36
1300 - Capital Replacement Reserve	
1309.4 - BofA CD - 5% (11.26.24)	52,376.19
Total 1300 - Capital Replacement Reserve	52,376.19
1300.1 - Emergency Reserve	
1312 - USBank MM - .45%	269,786.35
Total 1300.1 - Emergency Reserve	269,786.35
Total Checking/Savings	640,998.90
Accounts Receivable	
1130 - Member Accounts Receivable	35,673.50
Total Accounts Receivable	35,673.50
Other Current Assets	
1200 - Prepaid Expenses	
1280 - Federal Prepaid Tax	18,000.00
1285 - State Prepaid Tax	14,143.00
1291 - Workmens Comp Deposit - Arizona	2,344.83
1200 - Prepaid Expenses - Other	2,500.00
Total 1200 - Prepaid Expenses	36,987.83
1350 - Due from Bank-Fraud	285.00
Total Other Current Assets	37,272.83
Total Current Assets	713,945.23
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	2,394,159.02
1425 - Building Equipment	799,538.15
1461 - Furniture	15,602.00
1481 - Vehicle and Maintenance Equip	10,119.33
4121 - Buildings - Accum Depn	-5,036,443.27
Total 1400 - FIXED ASSETS	1,540,352.58
Total Fixed Assets	1,540,352.58
Other Assets	
1800 - Origination Fee	1,500.00
Total Other Assets	1,500.00
TOTAL ASSETS	2,255,797.81

4:07 PM

Consolidated Cooperatives of Scottsdale East, Inc.

Balance Sheet

As of October 31, 2024

11/14/24

Accrual Basis

	<u>Oct 31, 24</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2110 · Accounts Payable - Trade	47,338.79
2150 · Real Property Taxes - Accrued	46,417.47
2211 · Prepaid Member Carrying Charges	127,563.57
Total Accounts Payable	<u>221,319.83</u>
Other Current Liabilities	
2120 · Wages & Payroll Taxes Payable	6,079.26
2140 · Taxes Payable	
2141 · Federal Taxes Payable	-19,337.00
2142 · State Taxes Payable	2,724.00
Total 2140 · Taxes Payable	<u>-16,613.00</u>
2191 · Member Deposits Held in Trust	105,000.00
2213 · Deferred Tax Liability	15,347.00
Total Other Current Liabilities	<u>109,813.26</u>
Total Current Liabilities	<u>331,133.09</u>
Total Liabilities	331,133.09
Equity	
3100 · Owner Equity	
3121 · Common Stock - 350 shares	350.00
3131 · Treasury Stock @ Cost 1share	-10,000.00
3241 · Additional Paid-in capital	3,265,786.00
Total 3100 · Owner Equity	<u>3,256,136.00</u>
3240 · Funded Reserve Costs	
3240.1 · Reserve for Replacements	351,869.00
3240.2 · Gen Op Reserve	2,341.00
Total 3240 · Funded Reserve Costs	<u>354,210.00</u>
3243 · General Operating Reserve	256,950.00
3900 · Retained Earnings	-2,066,558.00
Net Income	123,926.72
Total Equity	<u>1,924,664.72</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,255,797.81</u></u>

Consolidated Cooperatives of Scottsdale East, Inc. Profit & Loss Budget Performance October 2024

	Oct 24	Budget	Jan - Oct 24	YTD Budget	Annual Bu...
Ordinary Income/Expense					
Income					
5100 · Rent Revenue					
5120 · Member Carrying Charges	115,773.00	115,179.00	1,150,760.00	1,151,790.00	1,382,148.00
5170 · Parking Permits	75.00	0.00	18,715.00	18,500.00	18,500.00
5190 · Locker Rental	1,395.00	1,500.00	14,070.00	15,000.00	18,000.00
Total 5100 · Rent Revenue	117,243.00	116,679.00	1,183,545.00	1,185,290.00	1,418,648.00
5401 · Interest Income	137.06		5,871.22		
5900 · Other Revenue					
5910 · Laundry Income	868.30	791.66	8,280.00	7,916.68	9,500.00
5920 · NSF & Late Charges	450.00	500.00	5,772.00	5,000.00	6,000.00
5925 · Fines, Fees	0.00	20.00	150.00	210.00	250.00
5930 · Transfer Fees	0.00	416.66	6,600.00	4,166.68	5,000.00
5940 · Pet Fees	200.00	41.67	1,200.00	416.66	500.00
5950 · Service Repair Fees	504.00	416.74	7,366.26	4,166.52	5,000.00
5990 · Other Income	0.00	125.00	1,365.00	1,250.00	1,500.00
5991 · Recovered Legal Fees	0.00	0.00	0.00	5,000.00	5,000.00
Total 5900 · Other Revenue	2,022.30	2,311.73	30,733.26	28,126.54	32,750.00
Total Income	119,402.36	118,990.73	1,220,149.48	1,213,416.54	1,451,398.00
Gross Profit	119,402.36	118,990.73	1,220,149.48	1,213,416.54	1,451,398.00
Expense					
6300 · Administrative Expenses					
6309 · Advertising	0.00	500.00	10.79	2,000.00	2,000.00
6310 · Salaries & Wages - Office					
6310.1 · Salaries & Wages	14,452.45	11,250.00	101,317.98	112,500.00	135,000.00
6310.2 · Holiday	0.00		1,390.08		
6310.3 · Vacation	0.00		1,218.08		
6310.4 · Sick	0.00		516.00		
6310.6 · Contract Labor - Porter	1,000.00	800.00	9,500.16	8,400.00	10,000.00
Total 6310 · Salaries & Wages - Office	15,452.45	12,050.00	113,942.30	120,900.00	145,000.00
6311 · Supplies - Office					
6311.1 · Office Supplies	47.43	208.33	1,459.40	2,083.34	2,500.00
6311.3 · Postage	13.78	0.00	277.78	500.00	500.00
Total 6311 · Supplies - Office	61.21	208.33	1,737.18	2,583.34	3,000.00
6312 · Computers Equip/Supplies/S...	21.60	166.66	1,612.43	1,666.68	2,000.00
6313 · Equip Maint Contracts	213.70	229.16	2,386.67	2,291.68	2,750.00
6341 · Legal	0.00		17,077.08		
6350 · Audit & Accounting					
6351 · Accounting Services	1,116.00	833.33	10,733.00	8,333.34	10,000.00
6352 · Annual Audit Costs	0.00	0.00	15,000.00	20,000.00	20,000.00
6353 · Payroll Service Fee	379.32	333.33	4,311.61	3,333.34	4,000.00
6350 · Audit & Accounting - Other	0.00		672.00		
Total 6350 · Audit & Accounting	1,495.32	1,166.66	30,716.61	31,666.68	34,000.00
6360 · Telephone/Cellular					
6361 · Telephone Lease	0.00	300.00	0.00	3,000.00	3,600.00
6360 · Telephone/Cellular - Other	288.90		2,803.75		
Total 6360 · Telephone/Cellular	288.90	300.00	2,803.75	3,000.00	3,600.00
6363 · Internet Contract	710.22	125.00	4,526.10	1,250.00	1,500.00
6391 · Bank Charges	0.00	62.50	677.45	625.00	750.00
6392 · Credit Checks	131.80	125.00	1,479.75	1,250.00	1,500.00

Consolidated Cooperatives of Scottsdale East, Inc.

Profit & Loss Budget Performance

October 2024

11/20/24

Accrual Basis

	Oct 24	Budget	Jan - Oct 24	YTD Budget	Annual Bu...
6399 · Other					
6399.1 · Fuel/Mileage	0.00	12.00	59.09	126.00	150.00
6399.4 · Community Days	0.00	0.00	2,213.52	2,500.00	2,500.00
6399.5 · Misc Admin	0.00	250.00	450.00	1,000.00	1,000.00
Total 6399 · Other	0.00	262.00	2,722.61	3,626.00	3,650.00
Total 6300 · Administrative Expenses	18,375.20	15,195.31	179,692.72	170,859.38	199,750.00
6400 · Utilities Expense					
6450 · Electric	2,896.60	3,333.33	30,009.97	33,333.34	40,000.00
6451 · Water	11,616.33	9,166.66	78,134.94	91,666.68	110,000.00
6452 · Gas	545.90	1,541.66	15,838.17	15,416.68	18,500.00
6453 · Sewer	3,385.29	3,833.33	37,031.98	38,333.34	46,000.00
6454 · Trash	4,082.90	3,333.33	45,887.47	33,333.34	40,000.00
6455 · Envir/Taxes & Fees	1,064.23	833.33	7,546.63	8,333.34	10,000.00
Total 6400 · Utilities Expense	23,591.25	22,041.64	214,449.16	220,416.72	264,500.00
6500 · Operating & Maintenance Expen...					
6501 · Sales Tax Maintenance Items	79.39		771.05		
6502 · Building Maint/Improvements	24.03	1,250.00	9,064.59	12,500.00	15,000.00
6503 · Temp Labor - Maintenance	2,499.38	416.66	27,217.24	4,166.68	5,000.00
6510 · Janitor- Laundry Rooms-Sup...	0.00		23.51		
6511 · Janitorial Supplies	397.42	108.33	1,364.91	1,083.34	1,300.00
6519 · Exterminating Contract	1,128.95	566.66	4,576.85	5,666.68	6,800.00
6532 · Security	0.00	0.00	0.00	0.00	0.00
6535 · Fuel-Equipment	0.00	10.00	120.12	100.00	120.00
6536 · Plants&Supplies - Grounds	0.00	416.66	1,895.16	4,166.68	5,000.00
6537 · Contracts - Grounds	4,800.00	4,583.33	52,400.00	45,833.34	55,000.00
6538 · Sprinkler System - Grounds	0.00	500.00	2,709.02	4,500.00	5,000.00
6539 · Trees - Grounds	0.00	5,000.00	7,264.00	15,000.00	15,000.00
6540 · Payroll					
6540.1 · Wages	17,036.64	14,583.33	108,678.71	145,833.34	175,000.00
6540.2 · Holiday	0.00		3,840.16		
6540.3 · Vacation	648.16		2,240.16		
6540.4 · Sick	560.00		1,864.00		
Total 6540 · Payroll	18,244.80	14,583.33	116,623.03	145,833.34	175,000.00
6541 · Materials					
6541.1 · Materials	0.00	0.00	0.00	500.00	500.00
6541.2 · Signage	0.00	0.00	111.07	1,000.00	1,000.00
6541.5 · Hardware	0.00	0.00	74.83	250.00	250.00
6541.6 · Rehab	380.24	0.00	2,315.51	5,000.00	6,000.00
6541.7 · Rehab - Recoverable	7,760.97		7,760.97		
Total 6541 · Materials	8,141.21	0.00	10,262.38	6,750.00	7,750.00
6542 · Capital Improvements					
6542.5 · Xeriscape	0.00	0.00	-140.58	10,000.00	10,000.00
6542.6 · Metal/Prep	65,000.00		65,000.00		
Total 6542 · Capital Improvements	65,000.00	0.00	64,859.42	10,000.00	10,000.00
6545 · HVAC					
6545.1 · HVAC Replacements	0.00	6,250.00	51,136.16	62,500.00	75,000.00
6545.3 · HVAC Parts	208.28	1,041.66	10,800.76	10,416.68	12,500.00
Total 6545 · HVAC	208.28	7,291.66	61,936.92	72,916.68	87,500.00
6547 · Swimming Pools					
6547.2 · Chemicals - Pools	510.19	625.00	5,780.84	6,250.00	7,500.00
6547.3 · Parts for Pool	270.88	291.66	6,239.60	2,916.68	3,500.00
6547.4 · Pool Furniture	0.00		614.06		
6547.5 · Permits	0.00		600.00		
Total 6547 · Swimming Pools	781.07	916.66	13,234.50	9,166.68	11,000.00

Consolidated Cooperatives of Scottsdale East, Inc. Profit & Loss Budget Performance

October 2024

	Oct 24	Budget	Jan - Oct 24	YTD Budget	Annual Bu...
6551 · Small Tools - Repairs	242.93	250.00	387.96	2,000.00	2,000.00
6555 · Electrical Supplies	0.00	333.33	1,680.41	3,333.34	4,000.00
6560 · Painting Costs					
6560.2 · Paint Supplies	0.00	208.33	1,514.16	2,083.34	2,500.00
Total 6560 · Painting Costs	0.00	208.33	1,514.16	2,083.34	2,500.00
6570 · Vehicle					
6571 · Vehicles - Repairs	0.00	0.00	0.00	2,000.00	2,000.00
Total 6570 · Vehicle	0.00	0.00	0.00	2,000.00	2,000.00
6580 · Plumbing					
6581 · Supplies - Plumbing	794.60	1,041.66	10,467.11	10,416.68	12,500.00
6582 · Contracts - Plumbing	0.00		700.00		
6583 · Hot H2O Htrs-Replace	1,546.85	1,000.00	8,645.48	10,000.00	12,000.00
6584 · Toilets - Replacements	0.00	500.00	2,778.88	2,500.00	2,500.00
6580 · Plumbing - Other	0.00		431.69		
Total 6580 · Plumbing	2,341.45	2,541.66	23,023.16	22,916.68	27,000.00
6591 · Lock & Keys	0.00	100.00	552.64	500.00	500.00
6592 · Doors & Screens	0.00	125.00	924.01	1,250.00	1,500.00
6594 · A/C Filters	305.80	125.00	1,467.91	1,250.00	1,500.00
6599.1 · Misc- Maintenance	59.45	125.00	1,194.15	1,250.00	1,500.00
6599.2 · Equipment Rental	0.00	100.00	2,440.76	1,000.00	1,200.00
Total 6500 · Operating & Maintenance ...	104,254.16	39,551.61	407,507.86	375,266.78	443,170.00
6700 · Taxes and Insurance					
6710 · Real Property	47,299.70	50,000.00	93,717.17	100,000.00	100,000.00
6711 · Payroll Tax (FICA/MC)	2,501.33	1,583.33	16,911.57	15,833.34	19,000.00
6712 · FUTA/SUTA	-9.54	133.33	210.08	1,333.34	1,600.00
6719 · Licenses & Permits	0.00	208.33	1,979.34	2,083.34	2,500.00
6720 · Property&Liability- Insurance	13,943.58	13,916.66	143,161.30	139,166.68	167,000.00
6722 · Workers Comp -Insurance	213.17	300.00	2,180.17	3,000.00	3,600.00
6723 · Employee Benefits	3,700.62	2,916.66	36,292.82	29,166.68	35,000.00
6724 · Penalties & Interest Expense	97.65		120.57		
Total 6700 · Taxes and Insurance	67,746.51	69,058.31	294,573.02	290,583.38	328,700.00
Total Expense	213,967.12	145,846.87	1,096,222.76	1,057,126.26	1,236,120.00
Net Ordinary Income	-94,564.76	-26,856.14	123,926.72	156,290.28	215,278.00
Net Income	-94,564.76	-26,856.14	123,926.72	156,290.28	215,278.00

Manager's Report

November 21, 2024

The company installing the new catwalk railing has informed me that all the metal for the project will be arriving in the upcoming week. They will be building a corral with chain link fence panels to secure the material on-site. This is going to be located by the storage shed by the south play area. The first building to have work done will be Edgewood. Work for the electrical panels is getting underway. SRP will dictate how the power is going to be ran to the panels and possibly placement of panels also. On Monday SRP was on property surveying the existing installation to determine how they would require the replacements to be installed. It is still very early in the project and the equipment has yet to be ordered, so I don't expect work to begin until early Spring at the soonest. As always, as I receive information from the contractors, I will relay it to the Members.

The fire damaged unit in Desert Star has been gutted and reconstruction work has begun. We will also be replacing the sewer lines to this unit while rehabbing. I expect work to last at least six weeks.

The tree crew has begun removing the dead trees and will continue the work over the next couple weeks. No work will be done during the thanksgiving weekend or during Christmas/New Year holiday. It is very likely that the railing work will begin before Christmas, But no work will be done during Christmas or New Year weeks.

**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 November, 2024** at 6:00 p.m. at the Maintenance Building, 8151 East Garfield Street, Scottsdale, Arizona 85257.

An Executive meeting proceeds this Open Meeting.

Agenda

I. PROCEDURES

- a. Call to Order – President Colleen Domigan
- b. Roll Call
- c. Adopt Agenda
- d. Approval of Minutes from October 2024

II. REPORTS

- a. Manager's Report
- b. Building Reports – Board members report issues, if any, in their respective buildings.
- c. Treasurer's Report – Ellie Jackson, Treasurer
- d. Committee Reports:
 - i. Membership Committee – Ellie Jackson, Chair
 1. Patricia Cooper F114 Member
 2. Louis Lisbo Jr. D215 Occupant
 3. Kaylyn Kadera D13 Member
 4. Jorge Salgado D13 Occupant
 5. Blaze Brucato D101 Member
 6. Steve Queior E117 Member
 - ii. Budget Committee – Ellie Jackson
 - 1.
 - iii. Rules and Regs Committee – Jenn Ward

III. OLD BUSINESS

- a. Loan updates

IV. NEW BUSINESS

V. MEMBERS' FORUM

VI. ADJOURNMENT

By: _____
Jenn Ward

Date: 11/18/2024

