**Villas at Westwood**

February 22, 2020

Attending: Toni Meyers, Sheri Pappas, Doug Herbst, Cealy Herbst and Donna Morefield

Location: Property Management Office

* 10:13 Begin meeting and review minutes
* 10:14 Financials
  + $41,893.90 income. $44,828.28 in expenses
    - Increased cost was due to foundation repair
    - Utilities due to plumbing issue that was fixed
  + HOA request maps of which water shut off valve is associated with each unit
  + There are no delinquencies
  + Reserves are $18,182.00
  + Changes to 2020 budget
    - Changed landscape company to Carl Weeden to cut cost to $8,000
    - Expenses dropped should give operating expense of $3,000
  + Should move money to reserve to operating account to make up for negative
  + HOA Increase to $167.50 to make up $2,000 in loss
    - Approved and starts April 1st
* 10:40 Insurance Review
* 10:50 Adjourned