



**ARROYO ROBLE RESORT COUNCIL OF CO-OWNERS
BOARD OF DIRECTORS' MEETING
MINUTES – April 16, 2025**

This Board of Directors meeting was held at the General Managers office of the Arroyo Roble Resort. The Board Members present: President Dave Brown, Vice President Sharon Trischan, Treasurer Scott Klarkowski, Secretary Tom Canepa and Board Member Randy McGrane.

Mr. Dave Brown called the meeting to order at 10:00 am

1. **Public Comment:** No public comment.

2. **Approval of Previous Minutes:**

- a. The minutes of the January 15, 2025, Annual meeting of the Arroyo Roble Resort General Membership meeting was discussed and approved.
 - i Motion: Accept as presented – Mr. Dave Brown
 - ii Second: - Ms. Sharon Trischan
 - iii Approval: Unanimous

3. **Financial Report:**

- a. Ms. Moya presented the BOD with the 2025 YTD financials report (January – March). The BOD discussed various G/L Accounts and reviewed the financials. It was requested that we add the “period to date” budget to the report.
- b. Ms. Moya reviewed the 2025 YTD Maintenance Fee/Special Assessments, it was discussed that the 2025 renovation costs are fixed and will not change, however the 2026 renovation costs are almost certain to change from the projected amount due to increases in costs and materials. There was also discussion regarding the 800K short fall in the renovations cost schedule. Mr. Woellmer reminded the BOD that the 2025 budget has anticipated having approximately 80% of the budgeted \$500k (\$400k) would be essentially dedicated to the 2025 renovation budget along with a similar amount in the upcoming 2026 budget. The remaining \$100 k in the 2025 budget will be used for any unanticipated capital expenditures or if not needed – it will be dedicated to the renovations budget.
- c. Ms. Moya discussed the Rental program (Vacatia), we are doing well and on track to meet our projected budget for this year.
- d. Ms. Moya reviewed the 2025 ARR Renovations and payment schedule. The BOD decided to use a local artist/gallery in Sedona for the large piece of artwork that will be placed in the renovated living rooms instead of the approved artwork over the sofa in

the living room. The extra expense for upgrading this item will be offset by the ARR maintenance staff removing the existing chair rails and repairing/repainting the living room wall. The local artist will be recognized in the new villa room books to include a bio of the artist. The BOD asked Mr. Woellmer to prepare a new spreadsheet with the up-to-date costs and budgets for the renovations work.

- e. Ms. Moya reviewed the Management salary changes in the 2025 budget due to new staffing and the vacant positions. The decision has been made to re-separate the Maintenance department back into two separate departments (Maintenance and Grounds) as it had been previously. The BOD asked that the salary for Mr. Woellmer be added to the renovations cost/schedule since his work will be dedicated to the renovations project starting July 1, 2025.

4. New/Unfinished Business:

- a. Ms. Moya discussed the upcoming BOD elections; Mr. Canepa and Mr. McGrane both agreed to rerun for their position on the Board of Directors as incumbents.
- b. Ms. Moya discussed the ongoing issue with the exterior stairlifts currently in use and that we will be phasing those out as we look into other options. We are currently researching options that resemble a passenger lift with gate; we will contact other companies that use this style to see how they work in similar weather climates to see how they hold up and how they like them. We will order only a couple at a time as we phase the others out and use parts from the current broken units to repair the existing stairlifts until they are all replaced.
- c. The BOD discussed the "Certificate of Resolution" enabling Ms. Moya, acting as the General Manager of the Arroyo Roble Resort to sign off on sales of the resort owned interval inventory. This is a requirement from the banks and the Az. Dept of Real Estate. A motion was made to approve Ms. Moya to be added to the Certificate of resolution for resales and signed by Mr. Brown, President.
 - i Motion: Accept as presented – Mr. Tom Canepa
 - ii Second: - Mr. Randy McGrane
 - iii Approval: Unanimous
- d. Ms. Moya presented the new Reserve Study, and it was decided that we take only portions of the reserve study and add them to the current report that was created by Mr. Woellmer that has been used for many years. This merged document will then give a 5-year tentative capital improvement plan for budgeting purposes for the BOD to consider.
- e. Ms. Moya presented the options for a \$1,000,000 loan offered by Foothills bank. Two options; a 5-year term note amortized over 25 years at 7.09% with a bank loan fee of \$10,000 or a revolving line of credit with a 5 – year maturity at 8.5% with a bank loan fee of \$10,000 (this is the preferred option). After much discussion, the BOD gave Mr. Brown approval to continue the process of establishing the loan. Ms. Moya will confirm that the BOD has the approval to mortgage the resort (see ARR CCR's Bylaws Article 9 Section 6 (Duties of the BOD) and Article 11 Section 5 – these sections confirm the ability to encumber the resort for a loan or LOC. The BOD will be updated on the process and loan conditions as the process progresses. The additional costs for the

loan or LOC will be added to the cost of operations of the resort and be added to the yearly maintenance fees for the homeowners.

- f. The proposal of the Vacatia Management was discussed by the BOD, and they decided that no changes will be made to the current contract (which is strictly for the public rental program) and the conversations will continue regarding any additional services to be contracted for in the future. If the BOD decides to use a management company for more than just the existing rental program, then Vacatia LLC and Grand Pacific Resorts will both be considered.

5. Adjournment:

- a. Motion to adjourn: Mr. Tom Canepa
- b. Second: Mr. Dave Brown
- c. Approval: Unanimous. The meeting adjourned at 12:11pm

2025 Arroyo Roble Resort BOD Meeting Schedule – Tentative!

All meetings are scheduled for 10 am unless noted

Wednesday – July 16, 2025 – (3rd Wednesday of July)

Wednesday – October 1, 2025 – (1st Wednesday of October)

Wednesday - November 5, 2025 – Annual Meeting – 1 pm

****Please check your calendars to confirm the dates/times will work for you****

Submitted by:

Ms. Jolene Moya, General Manager

Approved by:

Mr. Tom Canepa, Secretary