

REC ROOM COMMITTEE NOTES

MARCH 5, 2025

1. At previous Committee meetings, the Committee and voting Advisors agreed to no longer replace items just because their expected useful life had run. Instead, the Rec Room inspection criteria for replacements will be based on their actual condition.
2. VMS staff reported that all budgeted repairs and replacements for 2024 have been completed.
3. All Rec rooms have been inspected for repairs and replacements for 2025.
4. The Committee approved the 2025 budget and schedule of repairs and replacements.
5. Status of the Rec Room Fund:
 - a. Based on the current \$6.50 contribution per manor the total expected contributions from Garden Villa building unit owners is \$97,502. The 2024 expenditures total \$90,498.46.
 - b. The beginning balance in the Rec Room Fund for 2025 is \$117,695.54.
 - c. Adding an interest credit of \$2,208, plus expected contribution of \$96,876, minus expected 2025 expenditures of \$63,665.92, produces an expected balance at the end of 2025 of \$153,113.62.
6. Planning for the future, the Committee requested that GVA conduct a survey of Garden Villa buildings residents to find out what they would like the Rec Rooms to provide for them in the future. What things can to removed and what things should be added? Should the function of the Rec Rooms change in any way?

Prepared by Stuart Hack