

Villa Rosario Homeowners Association
158 E. Nandez Ave., VRHA#142
Dededo, GU 96929
Annual Homeowners Meeting, March 30, 2013

Prem Singh, PhD.
Vice-President Annual Report

Dear Homeowner(s):

I want to thank you for electing me to the Board of Directors last year. This is to report to you the progress made and the issues facing our association.

1. **Building Insurance (Good News):** We got lowest premiums in the last decade. Thanks to Dee Dee Camacho of PFC (Pacific Finance Center). The new insurance premiums are about \$67,000/- per year compared to approximately \$93,000/- that we were paying last 3 years. **A saving of about \$26,000/- a year.**
2. **Where to put to use the extra savings:** We could use this money to finish roof seal project, set up building paint maintenance program, refurbishing/replacing cracked/broken light fixtures, fix broken brick work, bring the premises landscaping to the levels it was before etc
 - Trees, decorative bushes, and plants are being chopped off from the complex. It makes the environment hotter by removing the cooling effect of trees and plants. There is no effort to plant flowers in the planters and other areas.
3. **No more Board Monthly Meetings:** VRHA took pride in having monthly board meetings. Board was always proactive in dealing with projects. There are no monthly board meetings anymore.
 - There were four regular board meeting in the whole year. These were in the months of **June, July, Nov. 2012, and March , 2013.**
 - May be there is no need for monthly meeting. It would be nice if the association work can be done in fewer board meetings.

Roof-seal project progress: As it was agreed upon in the last year homeowners meeting, the Board was supposed to get price quotes for the roof seal project and get back to the homeowners for their approval of the project amount & to proceed with the project. Board did not do what it said it would do on this project.

- **Units Reporting Cracks/Leaks in ceiling/roof:** In the mean time there are cases coming up where third floor owners are beginning to report water leaks & cracks in their units. One homeowner has to be reimbursed \$1200/- for repairs to fix leaks/cracks in ceiling/roof of his/her third floor unit. We can expect such reimbursement costs to keep going higher and higher as time goes by. All homeowners, no matter which floor your unit is, will bear those costs. SO shouldn't we be proceeding with the roof-seal project to eliminate/reduce these costs as well as to keep the third floor units a little cooler?
 - **Building Paint Maintenance Program:** Building paint is deteriorating fast. VRHA needs preventive maintenance on its building paint to prolong its life and save money for the homeowners.
 - **Electrical Fixture Need Replacement/refurbishing:** Many electrical fixtures have cracked/ broken lenses which creates electrical safety hazard.
4. **No Written Reports:** FYI as per the VRHA president there are no written reports or incident reports required of the property manager & resident manager as per the contract.
 5. **2011 Audit:** Good news is that we have an audit report. But it seems that the 2011 Financial audit being presented is a not a compliance audit.
 6. All VRHA meeting minutes including its annual, board regular, and special meeting minutes must be distributed in a timely manner and should fairly represent the meeting deliberations.
 7. **WE ALL NEED TO WORK TOGETHER TO MAKE IT A SAFER, HARMONIOUS, AND A BETTER PLACE TO LIVE.**