

Board Approved on: October 28, 2025

Yosemite Lakes Owners' Association

Board of Directors Meeting Minutes

Date: Tuesday, September 23, 2025

Time: 6:00 p.m.

Location: Clubhouse and via Zoom/teleconference

Board Members Present:

- Damon Wagener, President
- Doug Mattos, Vice President
- Sandra Watkins, Secretary
- Cheryl Bluhm, Director
- Richard Rajecki, Director
- Ken Sartain, Director
- Tye Faria, Director (joined Zoom @ 6:10 p.m.)

Board Members Absent:

- Richard Rajecki, Director

Management and/or Guests Present:

- Jennifer Wargo, Treasurer (Officer, non-director)
- Charles Parsons, Executive Director, RealManage-Elevated Onsite
- Beth Hatch, Community Association Manager, RealManage-Elevated Onsite
- Kirk Kowieski, Vice President, RealManage-Elevated Onsite

1. Call to Order

The meeting was called to order at 6:01 p.m. by President Wagener, followed by the director roll call, the establishment of quorum, and the Pledge of Allegiance.

2. President's Comments

President Wagner talked about working together as a community and neighbors.

3. Treasurer Report

3.1 For the month ending July 31, 2025, a detailed financial statement has been distributed to the board of directors for their review. An abbreviated

financial statement with the balance sheet and income/expense statement will be available in CiraNet's document library for homeowner review.

For the balance sheet: Cash in the operating accounts totaled \$1,366,969 for the period ending July 31, 2025. Operating cash increased by \$604,000 in July mainly due to prepayments of annual assessments received in the month. An additional \$215,000 in cash is held in trust by our collection attorneys Fiore, Racobs & Powers. Cash in the reserve accounts totaled \$2,387,651 for the same period. Balance sheet cash is properly reconciled to bank accounts and adequately covers all anticipated current liabilities.

For the Revenue/Expense Statement: The Association recorded \$522,630 of income for the period ending July 31, 2025, and \$532,582 of expenses. The Association had an excess of EXPENSE of \$9,951 for the period. All expense variances for the period were justified with a reasonable explanation and accounted for in the financial reports. A sample of checks and invoices for the month were also reviewed and found to be in order. Most important to note is the high variance of legal fees due to collections. This is probably due to the budget level set based on the assumption that legal fees would drop significantly by using ASAP versus Fiore, but not taking into account the trailing cases still with Fiore continuing to accrue charges.

Regarding Accounts Receivable: The Association's balance sheet reflects \$1,483,417 in accounts receivable owed to the Association (excluding the collected but unapplied cash held in trust at Fiore). This total includes all delinquent balances owed to the Association, including assessments, fines, late fees, and administrative and legal collection costs. Of the total accounts receivable balance, delinquent assessments greater than 60 days past due totaled \$1,405,275. Current budget year delinquencies for the month of July total \$72,573, or 18%. Delinquent assessments are promptly pursued using internal and external resources, in accordance with the Association's collection policy, state, and federal law.

The treasurer of the Yosemite Lakes Owners Association offers the above report to the board and members present at the board's regular meeting and recommends acceptance of these financials into the Association's corporate records.

Director Wagener motioned to accept the Association's July 31, 2025, financials. The motion was **seconded by Director Mattos**. Discussion. The motion **passed unanimously, 6-0**.

3.2 For the month ending August 31, 2025, a detailed financial statement has been distributed to the board of directors for their review. An abbreviated financial statement with the balance sheet and income/expense statement will be available in CiraNet's document library for homeowner review.

For the balance sheet: Cash in the operating accounts totaled \$1,214,755 for the period ending August 31, 2025. An additional \$221,369 in cash is held in trust by our collection attorneys, Fiore, Racobs & Powers. Cash in the reserve accounts totaled \$2,442,273 for the same period. Balance sheet cash is properly reconciled to bank accounts.

For the Revenue/Expense Statement: The Association recorded \$504,968 of income for the period ending August 31, 2025, and \$419,019 of expenses. The Association had an excess of income of \$85,949 for the period. All expense variances for the period were justified with a reasonable explanation and accounted for in the financial reports. A sample of checks and invoices were also reviewed for the month, with no concerns.

The Blue Heron/Grill ended the quarter with revenues 40% below budget and expenses 2% above budget, resulting in a deficit (subsidy) twice the budgeted amount. Labor costs, at 107% of gross sales, remain the key challenge and represent the primary opportunity for corrective action going forward.

The Fairway Cafe is performing well, with revenues 12% above budget and expenses 17% below budget quarter to date. As a result, the cafe's deficit is 72% lower than projected, reflecting strong operational performance.

Regarding Accounts Receivable: The Association's balance sheet reflects \$1,504,216 in accounts receivable, owed to the Association. This total includes all delinquent balances owed to the Association, including assessments, fines, late fees, and administrative and collection legal costs. Of the total accounts receivable balance, delinquent assessments totaled \$1,456,323, greater than 60 days past due. Of note is \$145,931 in delinquent assessments (18%) for the two months ending August of the current 2025-26 budget year. Delinquent assessments are promptly

pursued, in accordance with the Association's collection policy, state and federal law.

Finally, the Finance Committee has made substantial progress with the assistance of GrandManors/RealManage to get to the "true cost" to the association. There are only a couple of outstanding research issues pending GrandManors/RealManage before we are able to report the cost for FY 24/25. We hope to have this completed in the next week or so and report at the next board meeting.

The treasurer of the Yosemite Lakes Owners Association offers the above report to the board and members present at the board's regular meeting and recommends acceptance of these financials into the Association's corporate records.

Director Wagener motioned to accept the Association's August 31, 2025, financials. The motion was **seconded by Director Mattos**. The motion **passed unanimously, 6-0**.

4. Approval of Board Meeting Minutes Motion

4.1 Regular Board Meeting Minutes, August 26, 2025: **Director Mattos motioned** to approve the July 22, 2025, meeting minutes. The motion was **seconded by Director Faria**. Discussion. The motion **passed 5-1, with Director Bluhm voting no**.

5. Existing Business

5.1 Clubhouse and Fairway Café ADA projects: **No action taken**.

6. New Business

6.1 Director Mattos motions to rescind the Board's prior approval of: "That all events that are held and hosted by the YLOA/Blue Heron will no longer be booked or organized starting March 1, 2025. All existing contracts in place will be honored, and no new events will be booked." Made on February 4, 2025, and ratified in open session on February 25, 2025. Motion was seconded by Director Watkins. Discussion. The motion passed 5-1, with Director Bluhm voting no.

6.2 Director Mattos motioned to approve holding events. The motion was seconded by Director Watkins. Discussion. The Board updated the motion after further discussion to include profitability margins. Director Wagener motioned to approve holding events and have the reporting of profitability at the next board meeting. The motion was seconded by Director Bluhm. Discussion. The motion passed 6-0.

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8. Open Forum

During the open forum, five members addressed the Board.

9. The Board met in Executive Session on Wednesday, September 10, regarding the Yosemite Lakes Clubhouse Policies & General Information contract, and no changes were made.

10. Next scheduled board meeting is Tuesday, October 28, 2025, @ 6 PM

11. Adjournment

The meeting was adjourned at 7:20 p.m.

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Signature:



sandra watkins (Nov 4, 2025 08:36:24 PST)

Sandra Watkins, Secretary

Date Signed: Nov 4, 2025







2025_09_23_YLOA_Board_Meeting_Minutes

Final Audit Report

2025-11-04

Created:	2025-11-04
By:	Beth Hatch (beth.hatch@grandmanors.com)
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-  Document created by Beth Hatch (beth.hatch@grandmanors.com)
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-  Document emailed to swatkins@yloa.org for signature
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-  Email viewed by swatkins@yloa.org
2025-11-04 - 4:31:45 PM GMT
-  Signer swatkins@yloa.org entered name at signing as sandra watkins
2025-11-04 - 4:36:22 PM GMT
-  Document e-signed by sandra watkins (swatkins@yloa.org)
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