

SHARE SALE / NEW UNIT INSTALLATION APPROVAL COMMITTEE ANNUAL REPORT FOR 2024

Submitted by Gary P. Thrasher, Chair

Current approval committee members are Greg Jackson, Jan McCoy, and Gary Thrasher.

Our approval committee was formed during the later part of 2022 and charged by the full board with the following mission statement in our charter document dated 06/13/2024:

Review, and Approve or Deny all Share Sale, Share Add Ons, 723 conversions, and New Unit Install site plans, in accordance with the governing documents of Sunset Village Inc (SVI) and perform the duties of the previous Home Review committee to inspect homes that come back to SVI and decide whether to remove the home or offer it for sale.

We operate under a resolution by the board that any two of the three-member board may decide on any matter that comes before us. If all three members are there and the decision is not unanimous, the transaction is brought to the full board if requested by the dissenting member. Jan McCoy acts as our committee secretary and has also performed an audit of our internal records vs. what is recorded in the Vantaca ownership information system. Currently we meet nearly every Tuesday at 12:00 PM in the Board conference room. Shareholders are welcome to attend in person.

During 2024, we had a total of 16 share sales, for a dollar value of just short of \$802,000. Of these 16, 5 were 723 conversions and 11 were new shares that went with new home installations. This transaction volume is equal to 2023 where we also had a total of 16 share sales, for a value of \$696,000. In 2023, there were 4 723 conversions and 12 new share sales on vacant lots. The increase in proceeds of almost \$106,000 in 2024 is a result of the change of our pricing per share and the removal of promotional share incentives in June of 2023. We are closing out 2024 with 7 vacant lots available for new homes, and we anticipate adding two more from homes we expect to remove in 2025 (lot 26 & 145).

In addition to the above, our board also reviews all share transfer requests for sales of existing homes in our community and any modifications to existing shares such as adding or removing owners. Here we ensure that all our residency requirements are followed, including but not limited to interviews and background checks.

Our 2024 Committee sessions resulted in review of over 130 share ownership/real estate transactions which does not include the many site plan reviews conducted.

I'd like to express my gratitude to not only our committee members but to our office staff whose daily routines are greatly impacted by the volume of real estate matters brought before them for resolution so that transactions can come before the committee for approval. Additionally, I'd like to recognize and thank Ron Endicott who has served along with Greg Jackson to ensure our open lots are measured and installations take place according to the approved site plans. This initiative is very much a team effort! Thank you to all!