

AGENDA AND MEETING MINUTES: APRIL 18th, 2024

1. Call Meeting to Order – Meeting called to order 9:34am

2. Determination of Quorum – In attendance:

- a) Sandra Swan
- b) Marilyn Brew - zoom
- c) Russ Victors - zoom
- d) Dave Hubbert (alternate)
- e) Ken Giaccio (non voting)
- f) Robin Mitchell (HOA President – observed/zoom)
- g) Blake Orpeza – CAC
- h) Pat Labrada – CAC

3. Proof of Notice – CAC posted and sent email

4. Approval of last meeting minutes (3/18/24) – postponed to next meeting

5. Old Business

a) Budget

Copy has been established and is being presented in the monthly statement.

b) Reserve Study

Review study and reserve budget – discussion by members – determine that Sandy, Marily and Ken (with the assistance of Pat) will meet to review for take a first review for discussion on next meeting.

Reverse Cash – discussion by member that we need to determine the reconciliation of the special assessment, the cash drawn and the final costs of the pump station. We need to determine the appropriate repayment of the funds. Dave and Russ will meet to review for our next meeting.

c) Late Fees –confirmed by Blake with CAC

- \$25 late fee after 10 days late
- 18% interest assessment at 60days
- Lien proceedings at 90 days

It's important to make the assessments because we are not allowed to collect arrears over 12 months.

d) Protection of HOA Assets

Blake is going to determine early penalty for the CD's with low interest rates
Merrill Lynch accounts – postponed further discussion for possible local banks.

6. New Business

2024 Reserve Budget – work through the excel together.

7. Other Topics

Dave made the following suggestion: “A one-page summary financial report containing all pertinent information should be created in addition to the monthly detailed report.”

Adjournment

NEXT MEETING: May 16th, 2024 at 9:30am

TOPICS:

1. Reserve Study
2. Reserve Cash