

SUGARLOAF HOMEOWNERS ASSOCIATION

Minutes of the Board of Directors Meeting

November 28, 2023

CALL TO ORDER The November 28, 2023, open Board meeting, at the San Mateo Senior Center located at 2645 Alameda de las Pulgas, was called to order at 5:50 PM. Board members present were Bob Kiss, Christine Sommers, Alan Robinson and Zaven Khachadourian.

Board Member, Mitra Sadeghi was absent. Joseph D'Agostino from PML Management attended the meeting.

OPEN FORUM

- No members were present for the open forum.

APPROVAL OF PREVIOUS MEETING MINUTES

On a motion duly made and seconded, and passed by unanimous vote, the October 30, 2023, Board of Directors Open Meeting minutes were approved as submitted. The next open Board meeting will be held on January 23, 2024, at the San Mateo Senior Center.

REPORTS

Financial Statement Review - The Board reviewed the October 31, 2023, financial statement.

	Month	YTD Actual	YTD Budget	Variance	Yearly Budget
Total Revenue	387	185,382	183,461	1,921	183,031
Total Maint. & Repairs	2,956	42,345	50,950	8,605	61,120
Total Utilities	2,957	23,073	19,480	(3,593)	23,370
Total Admin. Expenses	3,980	43,744	49,950	6206	59,930
Operating sub total	9,893	109,162	120,380	11,218	
Total Reserve Expenses	6,978	26,716	21,530	(5,186)	25,828
Total Expenses	16,871	135,878	141,910	6,032	170,248
Total Assets		414,193			12,783
Total Liabilities		9,325			
Total Fund Balances		404,868	365,089	est yr end bal	86%

Board Treasurer Mitra Sadeghi reported on the possibility of investing funds when they mature in a CD that is paying a higher interest rate at this time. Mitra will provide recommendation(s) at the next Board Meeting.

Landscape Committee – The following was reported:

Water usage stabilized after a few months where the bills were high due to some leaking irrigation lines.

Loral Tree Care has completed the large tree removal and trimming for 2023.

PML Reported that they have not been able to find someone to remove poison oak. It was requested that PML Continue to look for someone who can perform this work.

One homeowner brought to their attention a tree that needs to be trimmed near their property. It was concluded that this tree was on the homeowner's property.

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Architectural Committee – The following architectural approvals were granted since the last board meeting:

<u>Date Received</u>	<u>Address</u>	<u>Description of Work</u>	<u>Status</u>
10/17/2023	3408 Douglas Ct.	Roof Replacement and installation of solar panels	Approved 11/15/2023
11/1/2023	1656 Toyon Ct.	Deck Extension and Fence updates	Approved 11/12/2023
11/3/2023	1834 Parkwood Dr.	Replacement of fence	Approved 11/6/2023
11/9/2023	1830 Parkwood Dr.	Replacement of fence	Approved 11/11/2023
10/29/2023	1412 De Anza Blvd	Replacement of wood siding and painting	Approved 11/5/2023

Public Safety / Traffic Safety Committee –

- No Report

Manager's Report –

- No Report

UNFINISHED BUSINESS

- Governing document Update Project Status – The Association has received enough ballots to be able to tally the votes for the governing document revisions at this meeting, as noticed. Officials who volunteered and were appointed to count the submitted ballots were homeowners Laure McElligot and Vladimir Sadilek. The following were the results of the balloting.
 CC&R's: 132 yes votes and 12 no votes. Passed (50% of membership (115) approval required)
 By-Laws: 139 yes votes and 5 no votes. Passed (50% of membership approval required)
 Articles of incorporation: 136 yes votes and 8 no Votes: Did not pass due to the requirement that 75% of the membership (170) approve the new articles.
 - Based on directions from the HOA attorney, the amended CC&Rs and By-Laws may be recorded and implemented even in the absence of approval of the amended articles. The Board will continue to move the process forward.

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- 2024 Draft budget final review and approval – On a motion duly made and seconded and passed by unanimous vote, the Board approved the 2024 budget.

NEW BUSINESS

- Review Draft Annual Meeting Packet – After discussion, the Board agreed that there will be no guest speaker at the Annual Meeting in 2024.
- Approve Annual Budget Communication Budget Letter – The Board reviewed the draft of the budget letter to be sent with the 2024 budget and on a motion duly made and seconded and passed by unanimous vote, the Board approved the cover letter and budget to be sent to the membership.
- Review Insurance Package for Next Year (if Available) - Quote being worked on but not yet available.

CORRESPONDENCE REVIEW

ADJOURNMENT

There being no further business before the Board, the Meeting was adjourned at 6:47 pm. The next Open meeting of the Board will be held on January 23, 2024, after the completion of the Annual Members Meeting, at the San Mateo Senior Center located at 2645 Alameda de las Pulgas.

Respectfully Submitted,

Attested by,

Joseph D'Agostino, CACM
PML Management Corporation

Zaven Khachadourian, Secretary
Sugarloaf HOA