

SUGARLOAF HOMEOWNERS ASSOCIATION

Minutes of the Board of Directors Meeting

August 25, 2026

CALL TO ORDER The August 25, 2026, open Board meeting at the San Mateo Senior Center located at 2645 Alameda de las Pulgas and over zoom, was called to order at 5:35 PM. Board members present were Alan Robinson, Zaven Khachadourian (via Zoom), Mitra Sadeghi (via Zoom), and Bob Kiss (via Zoom). Board member Aiden Sarabi was absent. Joseph D’Agostino represented PML Management.

OPEN FORUM

Board member, Zaven Khachadourian, noted that the tennis court rules do not allow the court to be used for tennis lessons. It was requested that a reminder about no lessons be put in the next newsletter. Also, it was noted that young people who do not live on the property have been seen playing tennis on the courts. When challenged, these individuals said they were from an area of Parkwood Drive potentially not within Sugarloaf or Denali, so it may be that Sugarloaf or Denali residents are sharing their keys with others.

APPROVAL OF PREVIOUS MEETING MINUTES

On a motion duly made and seconded, and passed by unanimous vote, the July 28, 2026, Board of Directors Open Meeting minutes were approved as submitted. The next open Board meeting is currently scheduled to be held on September 22, 2026.

REPORTS

Financial Statement Review - The Board reviewed the July 31, 2026, financial statement.

	Month	YTD Actual	YTD Budget	Variance	Yearly Budget
Total Revenue	181	183,433	183,229	204	184,960
Total Maint. & Repairs	18,609	45,354	42,210	(3,044)	72,340
Total Utilities	4,532	17,461	17,948	487	30,760
Total Admin. Expenses	4,001	33,763	33,215	(548)	56,920
Operating sub total	27,142	106,578	93,373	(3,105)	
Total Reserve Expenses	0	0	3,178	3,178	5,457
Total Expenses	27,142	106,578	96,551	96,551	73
Total Assets		434,675			
Total Liabilities		12,074			
Total Fund Balances		422,601	354,617	est yr end bal 90%	

Treasurer’s Report

- The Board reviewed the July 31, 2026, financial statement.

Landscape Committee – Landscape Committee Chair, Zaven Khachadourian, reported the following:

- The poison oak that was seen on De Anza Blvd in a private home’s lot has been removed
- Update on water usage for the year is that the Association is \$3,000 over budget YTD.

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Since the usage fluctuates based on each year's rainy season, it is still possible that this will even out by the end of the fiscal year.

- As reported previously, a reported water leak near the common space bordering 1573 De Anza Blvd had occurred. It was confirmed that the valve that controls the irrigation to this area has been shut. It was also noted that the 1573 homeowner had been charged for the water usage since the meter in this area is associated with their account. The homeowner is investigating further with Cal Water to better understand the history of the meter and its ownership.
- Michael from Arboreal sent over a video showing that the treatment of the poison oak on Cherrywood did take place on August 4. Additional treatments are still planned as part of that eradication project.

Architectural Committee – The following architectural approvals were granted since the last Board meeting: None at this time

PML reported that there is a homeowner who has requested to install a fence in their front yard, but they have yet to fill out an Architectural request form on the project. PML was reminded that any exterior changes to structures, fences, driveways, etc., need approval from the Architectural Control Committee.

Public Safety / Traffic Safety Committee – It was reported that there have been rattlesnakes observed in the areas around the property, as expected for this time of year. It was discussed that homeowners can reach out for help by contacting Got Snakes (www.gotsnakes.org).

Property Managers Report – The Managers report was provided as a part of the meeting.

UNFINISHED BUSINESS

- **2026 Large Tree Project Status/Additional tree work proposal from Arboreal** – The Board reviewed the requested proposal submitted by Arboreal to reduce the additional tree trimming proposal from \$17,000 down to \$5,000 to stay within budget. The updated proposal is focused on the several dead tree removals that were needed. On a motion duly made and seconded and passed by unanimous vote, the Board approved this proposal. The additional tree trimming recommended by Arboreal will be reconsidered later in 2026 when the Board can consider using funds still available in the 2026 budget for operating expenses.
- **Reserve Funds Investment Discussion/Decision** – Board Treasurer, Mitra Sadeghi reported on investment options for the reserve funds that are available for re-investment. It was reported that she is looking into investments that will pay between 3.79% and 5.35%. Discussion then took place on the type of investments in which the HOA can invest. It was noted that the Association cannot legally invest in any fund where there is a possibility that principal can be lost. Mitra will report back at the next Board meeting on recommendations within the allowed investment types.

NEW BUSINESS

- **Begin 2027 budget discussion** – It was reported that PML is waiting for

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the updated reserve study to come in from the contractor. When it is received, the first draft of the 2027 budget will be sent to the Board for review.

- 2026 Financial Review and Tax Preparation – Proposal from Marcello Lara to perform the financial review and prepare the tax returns. Total cost is \$1,800. On a motion duly made and seconded and passed by unanimous vote, the Board approved Marcello Lara to perform the 2026 financial review and prepare the 2026 tax returns.

CORRESPONDENCE REVIEW

To be discussed in Executive Session

ADJOURNMENT

There being no further business before the Board, the Meeting adjourned into Executive Session at 6:45pm. The next Open meeting of the Board is currently scheduled to be held on September 22, 2026, at 5:30pm at the San Mateo Senior Center located at 2645 Alameda de las Pulgas.

Respectfully Submitted,

Attested by,

Joseph D'Agostino, CACM
PML Management Corporation

Bob Kiss President
Sugarloaf HOA