

SUGARLOAF HOMEOWNERS ASSOCIATION
 Minutes of the Board of Directors Meeting
 January 27, 2026

CALL TO ORDER The January 27, 2026, open Board meeting, at the San Mateo Senior Center located at 2645 Alameda de las Pulgas, was called to order at 6:00 PM. Board members present in person were Alan Robinson, Zaven Khachadourian, Mitra Sadeghi and Bob Kiss. Board Member, Aiden Sarabi, was absent.

Joseph D'Agostino and Sabrina Davis represented PML Management.

OPEN FORUM

No homeowners were present for Open Forum. It's noted that the Board meeting took place just after the HOA Annual Meeting, where an Open Forum session was conducted.

APPROVAL OF PREVIOUS MEETING MINUTES

On a motion duly made and seconded, and passed by unanimous vote, the December 9, 2025, Board of Directors Open Meeting minutes were approved as written. The next open Board meeting will be held on February 24, 2026.

REPORTS

Financial Statement Review - The Board reviewed the December 31, 2025, financial statement.

	Month	YTD Actual	YTD Budget	Variance	Yearly Budget
Total Revenue	71	186,108	180,840	5,268	187,900
Total Maint. & Repairs	3,400	49,890	72,840	23,250	70,480
Total Utilities	1,234	21,600	33,080	11,480	20,000
Total Admin. Expenses	8,718	60,770	54,330	(6,440)	56,300
Operating sub total	13,352	131,960	160,250	28,290	
Total Reserve Expenses	0	140,466	41,492	(98,974)	15,216
Total Expenses	13,352	272,426	201,742	(70,684)	161,996
Total Assets		370,667			25,901
Total Liabilities		83,274			
Total Fund Balances		287,392	323,436	est yr end bal 81%	

Treasurer's Report

Treasurer Mitra Sadeghi reviewed the December 31, 2025, financial statement.

- There were no comments or questions about the December 31, 2025, financial statement.
- Board Treasurer Mitra Sadeghi reported that the Association's CD at First Citizens Bank is up for renewal in February. The current interest rate has dropped from the introductory rate and is now at .2%. On a motion duly made and seconded and passed unanimously, the Board decided not to renew this CD but to close it out and deposit the money into the money market reserve account while the Board looks at other options for this investment.
- It was noted that a homeowner reached out and stated they were having problems paying their annual dues online. PML will reach out and find out what the issue is with this

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homeowner.

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

- Discussion took place regarding ivy trimming in common area at the Sugarloaf sign at De Anza and Parkwood and concern expressed by a homeowner that the ivy will not come back. It was reported that this is related to PG&E work that took place in that area recently. Zaven will report back after having a chance to review and area.

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>
01/05/26	1573 De Anza Blvd.	Installation of a shed in the backyard. Shed will be out of sight from the street. Installation of new windows.	Approved 01/06/26

A homeowner on De Anza Blvd reportedly installed a fence without architectural committee approval. The homeowner will be noticed by the committee.

Public Safety / Traffic Safety Committee —Board President, Bob Kiss, reported on the information supplied by the San Mateo Police department at the Annual Meeting with regards to safety, particularly around actions a homeowner can take to reduce the risk of home burglary.

Property Managers Report - PML confirmed that they have sent a letter to the San Mateo Parks and Rec Department requesting they reimburse for their share of the 2025 fire safety brush clearing project.

UNFINISHED BUSINESS

- **Finalize Annual Ballot** – The annual ballot package has been reviewed by the Board of Directors, and it was requested that PML send the package out to homeowners for the annual election and voting on the tax reduction resolution within two weeks.
- **Email Communication Initiative Status Update**—It was reported that some email communication forms are still coming in as the Board Members reach out to homeowners.
- **Significant Architectural Changes – Review Best Practices draft** – The most recent updates have been reviewed. Bob will meet offline with Aidin to finalize the document for the architectural committee and Board to use as guidance once finalized.
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NEW BUSINESS

- **Annual Insurance Renewal** – On a motion duly made and seconded and passed by unanimous vote, the Board approved the renewal of the master insurance policies.

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CORRESPONDENCE REVIEW

- The Board reviewed a letter from an owner on Broadview Ct. in response to the letter the Association sent regarding the need to improve the front yard landscape at their home. The owner is requesting an extension of time to remedy this issue. The Board requested that PML contact the owner and let them know that the committee had no issue with allowing them more time to take care of the landscaping.

ADJOURNMENT

There being no further business before the Board, the Meeting adjourned at 7:30: pm. The next Open meeting of the Board will be held on February 24, 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