



BOARD OF DIRECTORS BOARD MEETING MINUTES
Thursday June 24, 2021 (7:00PM)

Location: Meeting held by Zoom videoconference call due to County Covid restrictions.

PRESENT

Ron Shore	President	Rob Roggenbusch – HOA Manager (CMS)
Kenny Feng	Vice - President	Homeowners:
John Burnett	Treasurer	Chetan Sudarshan (989 Avila Terraza)
Matt Cano	Secretary	Daniel Kumar (39305 Del Oro Terraza)
		Nakul Ruparel (1073 Avila Terraza)
		Lakshimi Srinivasan (39321 Marbella Terraza)

GENERAL SESSION

- I. Call to Order - 7:05 PM
- II. Homeowner Forum
Lakshimi presented an Architectural request to install a mini A/C system at 39321 Marbella. The Board unanimously approved the application.
- III. Approval of Previous
May 28, 2021 – Ron motioned to approve the previous meeting minutes. Kenny seconded and the motion was passed unanimously.
- IV. Treasurers Report
 1. Financial Reports – John reviewed the financials ending May 31, 2021, and they were accepted as presented.
 2. Delinquency and Aging Report - reviewed
 3. Poppy Bank reserve fund investment update – Ron gave a brief review and reports no issues with the transition. The Board discussed waiting a couple of months to evaluate the bank and their services before considering moving any more funds over to take advantage of slightly higher return rates.
- V. Agenda Topics
 1. Leasing status update – relatives in unit. Ron reported consulting the HOA lawyers on the issue of a potential new homeowner putting the home in a trust and having his daughter (the recipient of the trust) live there. Since there is no lease, it should not violate any HOA rules about owners having to live in the unit.
 2. Balcony inspections update – Focused Integration Group: Rob has found a specialized vendor that only does balcony inspections for HOAs and reviewed some of their materials with the Board. He is getting them approved as a vendor for CMS, and they will come and meet with Ron and Matt to tour the property for the purpose of outlining a proposal.
 3. Architectural applications – reviewed during the Open Forum.
 4. Pool/Spa/Recreation Center – now open.
 5. Bay Alarm renewal – Rob received some updated contracts from Bay Alarm with significantly higher prices. Ron suggested calling their Branch Manager to discuss this increase and develop a better understanding for their services.

6. Insurance renewal for next 12 months – while the Board had no issues or questions with most of the insurance renewal, the continued rising cost of continuing earthquake insurance (\$65,550 for the next year) for the small amount of coverage that provides the HOA (\$50,000 per building, not including a 20% deductible, with a cap of \$2 million) makes this much less attractive. Ron pointed out to the Board the additional reserve funds that would be available if this money had been put in reserves instead of paid to insurance over the past 10 years. The Board asked for more time to review the issues. Ron motioned that the Board approve the new insurance quotation, with the exception of the earthquake insurance, and ask the broker to extend the current earthquake insurance policy for one month. John seconded the motion, and it was carried unanimously.
7. Next Board Meeting Date –Thursday, July 22, 2021

VI. Manager's Report

1. Work order log - presented
2. Utility Log – reviewed. Building 12 water usage has returned to normal.
3. Other

VII. Committee Reports

1. Landscaping
2. Pool and Recreation Room
3. Fountain
4. Lighting
5. Parking Compliance

VIII. Adjournment – 8:55 PM