

**KNOLLWOOD TERRACE HOMEOWNERS
ASSOCIATION**

Post Office Box 1227 ❖San Luis Obispo, California 93406 ❖(805) 545-7600

BOARD OF DIRECTORS MEETING

Knollwood Clubhouse

July 15, 2014

6:30 pm

MINUTES - APPROVED

- I. CALL TO ORDER – The meeting was called to order at 6:36pm.
- II. ESTABLISHMENT OF QUORUM – Quorum was established with the presence of David Mittleberger, Brian McIntyre, Lisa McGrath and Miko Nehman. Bobbi Primo was present on behalf of Aurora Property Services.
- III. REVIEW MINUTES OF JUNE 17TH, 2014 MEETING – The minutes were approved as written.
- IV. TREASURERS REPORT

June Bank Statements –reconciled as of 6/30/2014

Union Bank Operating Account	\$ 2,302.81
Coast Hills Savings Reserves Account	\$ 246,721.04
Coast Hills Checking Reserves Account	\$ 52,592.17
Coast Hills Checking	\$5.00
Total	\$301,621.02

- We are down to one payment plan with Sunrise Assessment. One owners home sold in foreclosure.
- The accounts receivables are down to \$18,852.16.
- In legal is an outstanding balance of \$8,271.08.
- This month the board will work on a new budget for the next fiscal year which begins October 1, 2014.

A. YTD Budget vs. Actuals

- V. OLD BUSINESS

- A. Pool/Security Update – Bomar Security seems to be making a positive impact on patrolling the pool. The spring was also replaced in the pool gate to assure the gate closes each time an owner enters or exits the pool.
- B. Fences – The fences from the last phase have been completed and painted.
- C. 4048 Hilltop #A/B – Termite Report – The termite reports were presented from these two units. The board approved to do the exterior work for 4048 Hilltop B totaling \$670. The report for 4048 Hilltop A was interior and the board did not approve this work.
- D. Landscaping Bid- The board approved to replace bushes and ground cover that was removed for irrigation repairs at the corner of E. Foster and Cedarhurst. This bid was from Best Way for \$994.09.

VI. NEW BUSINESS

- A. Budget – Management presented a new budget for the 2014/2015 year. The board reviewed the budget and tabled approval until the next meeting.

VII. OPEN FORUM FOR MEMBERS

An owner from 1141 Sumner was present. This four plex has had an issue with termites. The owners have attended several meetings with termite reports asking to have the building fumigated. The board agreed to pay to have the building fumigated by Western Termite if all owners are on board and the owners take care of the scheduling. If they are all in agreement Aurora Property Services will schedule the work to be done.

VIII. ADJOURNMENT – The meeting was adjourned at 8:07pm.