

**KNOLLWOOD TERRACE HOMEOWNERS
ASSOCIATION**

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

BOARD OF DIRECTORS MEETING

Knollwood Clubhouse

June 17th, 2014

6:30 pm

MINUTES - DRAFT

- I. CALL TO ORDER – The meeting was called to order at 6:35pm.
- II. ESTABLISHMENT OF QUORUM – Quorum was established with the presence of David Mittleberger, Brian McIntyre and Miko Nehman. Lisa McGrath was not present. Bobbi Primo was present on behalf of Aurora Property Services.
- III. REVIEW MINUTES OF MAY 20TH, 2014 MEETING – The minutes were approved as amended.
- IV. TREASURERS REPORT

- A. YTD Budget vs. Actuals
- B.

**Treasurers Report – March Bank Statements –reconciled as of 5/30/2014
Knollwood Terraces HOA**

Union Bank Operating Account	\$ 8,986.07
Coast Hills Savings Reserves Account	\$ 246,700.76
Coast Hills Checking Reserves Account	\$ 50,283.84
Coast Hills Checking	\$5.00
Total	\$305,975.67

- We are down to two liens with Sunrise Assessment. One owner is current on a payment plan. One home is in the foreclosure process.
- The accounts receivables are down to \$19,004.65.
- In legal is an outstanding balance of \$7668.18.
- The association will review bids for the insurance renewal coming up in July.
- In the next month or two the association will begin working on a new budget for the next fiscal year which begins October 1, 2014.
- At the executive session the board discussed the legal issue with the past management. Bobbi will ask the attorney how much it will cost if the board pursued going after the banks and the insurance and what the odds would be of

getting any money back. There is a restitution order in place with the County of Santa Barbara Probation Department.

- V. OLD BUSINESS
- A. 1141 Sumner #D – Beam Replacement – This beam replacement is complete.
 - B. Pool/Security Update – The association has been using Bomar Security four times a week. They have also been called numerous times when there are groups of people sneaking in the pool. There was also an owner on Hilltop who had her car stolen from the street. She called the police and this is being investigated. The board agreed to put this information on the website to let owners know this occurred.
 - C. Fences – At the time of the meeting the fences on Hilltop had been completed and the fences on Sumner were being done. There was an issue with many of the fences because the irrigation went through the concrete footing of the posts. Most of that irrigation had to be re-routed. Creative Fence is working with Best Way Gardening to help them with the irrigation. There was also an issue with the fence color on one of the green fences. It did not match the building. Bobbi will work with No Limit Services to make sure this is addressed.
 - D. 4048 Hilltop #A/B – Termite Request – A termite request was provided from Terminix. The board is waiting on an inspection from Western Termite to compare.
- VI. NEW BUSINESS
- A. 1141 Sumner #D – Termite Report – This owner did not have the report available for this meeting.
 - B. Fumigation Bids from Western Termite – The association has a bid to fumigate each building in the property to refer to if owners want to tent their buildings. The bid came in with the duplexes at \$2360, the four plexes at \$3650 and the Clubhouse at \$1100. This will be taken into consideration when the new budget is done if the board decides to include fumigation in the budget. Western will also do a 5 to 10 percent discount when more than one unit is tented and they guarantee the work for five years.
 - C. Insurance Quotes – Numerous insurance quotes were presented for the policies expiring July 1, 2014. These quotes include the umbrella policy, the Directors and Officers insurance and the Fidelity bond. The quotes ranged from \$24,860 a year to \$40,056.95 a year. The board voted to approve a bid from Allied Insurance/Amco with the lower bid. The association is currently insured with Oregon Mutual. This new policy will begin July 1st, 2014.
 - D. Landscaping Bid – Best Way sent a proposal for \$994.09 to add some plants and bushes to the corner of Hilltop and Cedarhurst where there

was irrigation damage caused by tree roots. The board asked to get a lower bid that included a thicker and heartier plant.

VII. OPEN FORUM FOR MEMBERS
(Up to three minutes per member.)

The owner of 1141 Sumner #D asked about getting permit parking or two hour parking signs for Cedarhurst and possibly part of Sumner. There are currently signs on E. Foster. There have been issues with students parking and there is no parking available for owners and tenants. The board was ok with her doing the legwork and assisting in getting owners to sign a petition.

VIII. ADJOURNMENT – The meeting was adjourned at 7:29pm.