

**KNOLLWOOD TERRACE HOMEOWNERS
ASSOCIATION**

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

BOARD OF DIRECTORS MEETING

Knollwood Clubhouse

October 21st, 2014

6:00 pm

MINUTES - APPROVED

- I. CALL TO ORDER – The meeting was called to order at 6:50pm.
- II. ESTABLISHMENT OF QUORUM – Quorum was established with the presence of Brian McIntyre, Lisa McGrath and Miko Nehman. David Mittleberger arrived shortly after the meeting started.
- III. REVIEW MINUTES OF SEPTEMBER 16TH, 2014 MEETING – The minutes were approved as written.
- IV. TREASURERS REPORT
- A. YTD Budget vs. Actuals

Treasurers Report – September Bank Statements –reconciled as of 9/30/2014

Union Bank Operating Account	\$ 5,270.83
Coast Hills Savings Reserves Account	\$ 271,953.55
Coast Hills Checking Reserves Account	\$ 49,953.55
Coast Hills Checking	\$5.00
Total	\$327,182.93

- There is one owner on a payment plan with Sunrise Assessments.
- The accounts receivables are down to \$10,503.22
- Chase Bank has offered to settle for \$25,000 regarding the embezzlement of HPM. The board voted at the executive meeting to accept this settlement and have the funds be deposited into the reserve savings account.
- The outstanding legal bill is \$9,254.20.
- The new fiscal year begins October 1, 2014 for Knollwood Terrace HOA. New coupon books were sent out in September.

- V. OLD BUSINESS

- A. Pool/Security Update – The pool will be closed November 1st. Simpkins Security is scheduled to change the gate timer. There were a number of calls in September to Bomar Security to respond to people in the pool who do not live at the property.

VI.

NEW BUSINESS

- A. 4066 Hilltop #A/#B – Western Termite Report – Utility Room Door – Two bids were presented from Western Exterminator to replace utility room doors. One was for a Masonite door at \$225 and one for a Metal door at \$315. This was tabled until next month when AA Door should have a bid as well.
- B. Flat Roof Scheduling – The flat roofs are scheduled to be replaced approximately the second week in November. Tunnell Roofing will contact Aurora Property Services for the schedule date and owners will be notified accordingly.
- C. Rain Gutter Cleaning – Two bids were presented for rain gutter cleanout and roof sweeping. Tunnell Roofing was \$21,985 and Champion Roofing was \$5,750. The board voted to have Champion Roofing do this work. This will be scheduled after tree trimming and removal in early December.
- D. Tree Trimming – A bid was presented from Coastal Tree Service for safety trimming of many trees at Knollwood Terrace. The bid totaled \$7,480 for the whole property. The board approved this work. It will be scheduled for mid- November.
- E. Service Request 1192 Hilltop #B – This owner had a service request to repair the stucco under his sliding glass window. The board decided to address other stucco issues in this bid, including wing walls that are damaged. There will be other items to include and the board will vote on this at the next meeting.
- F. Service Request 1141 E. Foster #A – This owner had a service request involving four items. The first was grass replacement where there was a tree removed. The board voted to have the landscaper seed the area. The second item is the driveway that is lifting. We will get bids to have this repaired or replaced. The third item was black possible mold on the chimney. When Tunnell Roofing does the roofs in November they will check this. The fourth item is a wood panel and beams at the front of the house that are lifting away from the building. The board wants to have Wayne Shaffer check and bid this item. The last three items will be addressed with bids at the next meeting.

VII.

OPEN FORUM FOR MEMBERS – The owners of 1141 Sumner who are having their building tented on Friday were present and asked if they can post a notice on the neighbors building reminding them to keep pets and small children away from their unit when it is tented. No one objected to this.

VIII.

ADJOURNMENT – The meeting was adjourned at 6:49pm.