

**KNOLLWOOD TERRACE HOMEOWNERS
ASSOCIATION**

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

BOARD OF DIRECTORS MEETING

Knollwood Clubhouse

December 16th, 2014

6:00 pm

MINUTES - DRAFT

- I. CALL TO ORDER – The meeting was called to order at 6:07pm.
- II. ESTABLISHMENT OF QUORUM - Quorum was established with the presence of Lisa McGrath, Miko Nehman, David Mittleberger and Brian McIntyre. Bobbi Primo was present on behalf of Aurora Property Services.
- III. REVIEW MINUTES OF NOVEMBER 18TH, 2014 MEETING – The minutes were approved as amended.
- IV. TREASURERS REPORT – 2013/2014 Financial Statement Draft – Lisa went over the Draft of the financial statement that she has been working on with the Accountant for the HOA. Once this is approved this will be available for homeowners.

Union Bank Operating Account	\$ 11,755.01
Coast Hills Savings Reserves Account	\$ 271,999.00
Coast Hills Checking Reserves Account	\$ 55,373.45
Coast Hills Checking	\$5.00
Total	\$339,132.46

- There is one owner on a payment plan with Sunrise Assessments.
- The accounts receivables are down to \$8089.92.
- The HOA approved a settlement from Chase Bank for \$25,000 regarding the embezzlement of HPM. The approval has been signed and the refund is in the attorneys' trust fund. The board will vote on if the outstanding legal balance should be taken out of the settlement. The attorney is now charging interest.

- The outstanding legal bill is \$9,189.34.

A. YTD Budget vs. Actuals

V.

OLD BUSINESS

- A. Flat Roof Scheduling –Tunnell Roofing is still working on the flat roof replacements. Depending on rain they should be completed by the end of December.
- B. Rain Gutter Cleaning – The rain gutter cleaning and roof sweeping by Champion Roofing has been completed.
- C. Tree Trimming – Some of the tree trimming has been completed and the rest will be done throughout the winter.
- D. Service Request 1192 Hilltop #B – Stucco – The board approved having Dennis Fenton Construction repair this stucco below this owners sliding glass window.
- E. Service Request 1141 E. Foster #A –The board reviewed a bid from Tunell Roofing for \$250 to check and remove debris from the downspout. They discussed that a lot of units have this same issue and did not approve the bid.
The board reviewed two bids to do concrete work on this driveway. They were different bids so the Bobbi will have the vendors revise these bids and present them at the next meeting.
- F. Termite Report – 1140 Hilltop #A- The board reviewed bids from LD Termite, Dennis Fenton Construction and Western Termite. The board approved having Western Termite complete this woodwork and fumigate
- G. Termite Report – 1168 E. Foster #A/#B - The tenting of this unit is complete and Western is in the process of doing the woodwork.

VI.

NEW BUSINESS

VII.

OPEN FORUM FOR MEMBERS

Two homeowners on Sumner have been in the process of getting a petition signed to have permit parking on Cedarhurst. There have been issues with kids from the high school parking and speeding and attempting to vandalize the property. They will need a 67% vote of the residents of Cedarhurst for the county to approve this. They also are researching the possibility of including Sumner as well.

VIII.

ADJOURNMENT – The meeting was adjourned at 7:05pm.