

**KNOLLWOOD TERRACE HOMEOWNERS
ASSOCIATION**

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

BOARD OF DIRECTORS MEETING

Knollwood Clubhouse

April 21st, 2015

6:00 pm

MINUTES - APPROVED

- I. CALL TO ORDER – The meeting was called to order at 6:02pm.
- II. ESTABLISHMENT OF QUORUM - Quorum was established with the presence of Lisa McGrath, Miko Nehman, Brian McIntyre, Aimee Avery and Jeff Geiger arrived after the meeting began. Bobbi Primo was present on behalf of Aurora Property Services.
- III. REVIEW MINUTES OF FEBRUARY 17TH, 2014 MEETING – The minutes were approved as written.
- IV. TREASURERS REPORT –

A. YTD Budget vs. Actuals

March Bank Statements –reconciled as of 3/31/2015

Union Bank Operating Account	\$ 46,328.43
Coast Hills Savings Reserves Account	\$ 232,081.62
Coast Hills Checking Reserves Account	\$ 21,501.28
Coast Hills Checking	\$ 5.00
Total	\$ 297,673.21

- There is one owner on a payment plan with Sunrise Assessments.
- There is one owner with a lien on their home with Sunrise Assessments.
- The accounts receivables are down to \$7,827.66.
- Over budget in plumbing by \$861.07 (due to plumbing break during concrete job – this was taken out of the concrete bill).
- Over budget in water \$4,374.74.
- Over budget in trash \$562.68.
- Under budget in electric \$141.43.

V. OLD BUSINESS

- A. Concrete Repair at 1141 E. Foster #A – The concrete repair job is complete.
- B. Reserve Study – The reserve study has been completed.
- C. Parking Permit Update – Aimee Avery collected signatures for owners to sign in order to get permit parking on the East side of Cedarhurst. She asked the board if they can write a letter on behalf of the association asking for them to show they approve this. Four of the board members voted yes, Jeff Geiger voted no. The motion passed and Aurora Property Services will write a letter on behalf of the board moving forward with this.
- D. Satellite Dishes – There were seven satellite dishes on building 1172 Hilltop. The board had asked Bobbi to have the additional dishes removed. Bobbi wrote a letter to the owners and tenants asking what dish belonged to what unit. The additional non-operational dishes have been removed.

VI. NEW BUSINESS

- A. CC&R Update – HOA Attorney Kathleen Weinheimer was present at the meeting to explain to the board the process of updating the CC&Rs. She let the board know that the current CC&Rs are significantly out of date and not compliant with the Davis Stirling Act. This is a disadvantage to owners having 35 year old documents that are not compliant with state law. After the board has agreed on a draft they will have a member meeting and send out the draft with a ballot to all owners with 60 days to turn in the ballots. It is important for owners to vote since the association needs a 67% vote to pass. There will be one ballot and it will have one box to approve the new CC&Rs and one box to approve the update of the By Laws. The board will review the draft at the June meeting.
- B. Projects for 2015/Update from property walk thru – Bobbi supplied a list of items to be fixed ranging from landscaping to lighting from the board walk thru in April. In June there will be an updated list of fences, beams, wing walls and garage doors that need to be repaired or replaced as well.
- C. Utility Door Request – 4096 Hilltop #B – This door was approved by the board to replace since it was rotted and falling apart.
- D. Garage Door Request – 1152 Hilltop #C – This item was tabled until the board can inspect the door.

VII. OPEN FORUM FOR MEMBERS - None

VIII. ADJOURNMENT – The meeting was adjourned at 7:42pm.