

**KNOLLWOOD TERRACE HOMEOWNERS
ASSOCIATION**

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

BOARD OF DIRECTORS MEETING

Knollwood Clubhouse

June 16th, 2015

6:00 pm

MINUTES - APPROVED

- I. CALL TO ORDER – The meeting was called to order at 6:09pm.
- 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 APRIL 21ST, 2014 MEETING – Lisa made a motion to approve the minutes with Miko seconding. The minutes were approved as written.

IV. TREASURERS REPORT –

A. YTD Budget vs. Actuals
Reconciled Bank accounts as of May, 2015

Union Bank Operating Account	\$ 66,701.10
Coast Hills Savings Reserves Account	\$ 232,120.41
Coast Hills Checking Reserves Account	\$ 30,972.20
Coast Hills Checking	\$8,911.24
Total	\$338,704.75

- There is one owner on a payment plan with Sunrise Assessments.
- There is one owner with a paid off their loan with Sunrise Assessments.
- The accounts receivables are down to \$5,367.42.
- Under budget in water in May by \$165.70.
- Over budget in trash \$562.68.
- Under budget in electric \$143.16

- V. OLD BUSINESS
- A. CC&R Update – The board went through the CC&Rs to update the current document from 1981. They also went through the By Laws. After a final draft is approved at the next meeting this draft will be sent out to homeowners to vote to amend the current document.

- VI. NEW BUSINESS
- A. Items from Walk Thru – The board approved to have the following work completed for the HOA.

Fences

1141 E. Foster D
1180 Hilltop A
1152 Hilltop B/C
1141 Sumner D
1153 Sumner D
1152 Sumner A
1140 Sumner B/C
1181 Foster B/C
1181 Foster D
1193 Sumner D
Budget \$51,912/approx. cost \$13,950 plus paint

Garage Doors

1120 Foster A
1172 Hilltop A
1160 Hilltop D
1141 Sumner A
1172 Sumner D
1152 Sumner A/C
Budget \$60,000/approx. cost \$11,557

Wing Walls

1153 Sumner A
1172 Sumner A
Stucco – 1172 Hilltop A

Beams

1141 E. Foster D – 3 beams
1161 Sumner D – Header & 3 beams
1181 Sumner D – Header & 3 beams
1181 Sumner B/C – 5 headers
1192 Sumner B/C – Header 4 beams
1192 Sumner D – Header 3 beams
1172 Sumner D – Two beams
1152 Sumner D – Two beams

1140 Sumner B/C – Header & 4 beams
1193 Foster D – Header & 2 beams
Budget for dry rot - \$50K – Wayne Shafer to bid

- B. Service Request 1140 Hilltop #C – This work was approved to be done during the beam project.
- C. Pool Sign – The board approved adding a “no music” sign next to the current sign.

VII. OPEN FORUM FOR MEMBERS – An owner was present who asked about the water restrictions for the HOA. A letter was received from Golden State water to cut the water use of irrigation by 32%. The landscaper is cutting down the water use and trying not to let all of the grass die.

VIII. ADJOURNMENT – The meeting was adjourned at 8:04pm.