

**KNOLLWOOD TERRACE HOMEOWNERS
ASSOCIATION**

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

BOARD OF DIRECTORS MEETING

Knollwood Clubhouse

February 17th, 2015

6:00 pm

MINUTES – Approved

- I. CALL TO ORDER – The meeting was called to order at 6:10pm.
- 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 JANUARY 20TH, 2014 MEETING – The minutes were approved as written.
- IV. TREASURERS REPORT –
- A. YTD Budget vs. Actuals

January Bank Statements –reconciled as of 1/31/2015

Union Bank Operating Account	\$ 40,244.29
Coast Hills Savings Reserves Account	\$ 232,044.11
Coast Hills Checking Reserves Account	\$ 11,007.35
Coast Hills Checking	\$5.00
Total	\$283,300.75

- There are two owners on a payment plan with Sunrise Assessments.
- The accounts receivables are down to \$9,806.92.
- One owner has an authorization to lien which will be discussed in the Executive Session.

V. OLD BUSINESS

- A. Concrete Repair at 1141 E. Foster #A – The concrete repair of the driveway has begun. Coastal Tree service will remove the tree roots and the new concrete should be poured and dry by the end of February. The concrete company hit an irrigation pipe that was too close to the surface during the demo and the HOA had to send a plumber out to repair the pipe.
- B. Fumigation – Jeff Geiger had requested that this be on the agenda since his neighbor had been approved for fumigation. The neighbor decided to spot treat and Jeff was not present when this was brought up.

VI. NEW BUSINESS

- A. 1140 Hilltop #D – Fence request – The board approved this fence request to replace the fence. This is scheduled to be replaced and painted the week of February 23rd.
- B. Reserve Study Items – The board went through the reserve items to schedule when repairs and replacements will be complete. A draft of the study will be available for the board to review and the new reserve study is available to owners as soon as it is approved.
- C. Board Meetings/Walk thru/Projects for 2015 – The board voted to have meetings every other month, keeping the 6pm meeting time on the third Tuesday of the month. The board agreed to schedule a walk thru of the property to address the 2015 projects. They will meet on April 12th at 1pm.

VII. OPEN FORUM FOR MEMBERS - None

VIII. ADJOURNMENT – The meeting was adjourned at 7:23pm.