

MINUTES OF ANNUAL MEETING OF THE  
SUNSET MESA PROPERTY OWNERS ASSOCIATION  
June 18, 2012

1. The Meeting was called to order at 6:30 p.m. by the President, Natasha Roit, following a social period. It was held at Gladstone's Restaurant, Pacific Palisades, California.
2. All Directors were present: Barbara Belcher (Secretary), Lisa Doctor (Committee Liaison and Chair of both the Community Connection and P.U.P. Committees), Ron Doctor (Architecture Committee Liaison), Nancy Posner (Vice President), Becky Rickley (Chief of Staff), Natasha Roit (President), Helen Tartavull (Treasurer,) Paul Rudzinski (Community Liaison).
3. The attendees were checked at the door by members of the Community Connection Committee and members of the Board, and only members in good standing were issued ballots. Only one ballot was issued per household.
4. The quorum requirement of 43 was met (15 percent of the 282 total members in good standing).
5. President Roit highlighted the chief accomplishments of the Board in the six months it has been in office. The CC&Rs in Tract 26458 were passed and have been recorded. Association records, most importantly the financial records, have been put in order. An informative and attractive web site has been created. And, not least, community unity has been greatly improved. She also thanked the Board members individually for their tireless work and for stepping in at a difficult time.
6. The proposed changes to the By-Laws which have been placed on the ballot were summarized by Roit. They include improving structure, correcting typos, adding clarity and resolving ambiguities. These changes were posted on the SMPOA web site in early May for community review.
7. Roit introduced the 10 candidates on the ballot for the 2012/2013 Board: Lisa Doctor, David Gold, Patricia Hackel, Stan Kamin, Linda Kaye, Nancy Posner, Roxanne Rankin, Paul Rudzinski, Marta Samulon, and Sally Young.
8. Treasurer Helen Tartavull presented her report for the period July 1, 2011 through May, 31, 2012. A copy of the Profit and Loss Statement is attached.
  - The financial records are now in Quick Books which provides good visibility and easy tracking.
  - At the beginning of the fiscal year, cash plus investments in the two Association accounts totaled \$234,170. On May 31, 2012, the value was \$250,174.
  - Income from dues is down slightly but income from advertising has substantially increased. There also was a contribution of \$5000 by homeowner Spencer McCoy toward the beautification project.
  - Insurance costs were substantially reduced.
  - There were nonrecurring costs associated with the revote in Tract 26458.

Tartavull offered three recommendations to the next Board. First, that an investment committee be formed. Second, that all owners should be strongly encouraged to join SMPOA. Third, that every effort be made to maintain the new advertising income.

9. Lisa Doctor expressed the great appreciation of the entire community to Natasha Roit and Becky Rickley for their untiring efforts and achievements on its behalf.

10. After the ballots were turned in, they were counted. The Amended By-Laws passed by a vote of 63 to 3. The entire panel of volunteers running for the Board was elected, each receiving more than 60 votes.

11. The meeting adjourned at 8:00 p.m.

12. The minutes were prepared by Barbara Belcher, corrected and signed by Natasha Roit with the approval of the Board.

A handwritten signature in black ink, appearing to read 'Natasha Roit', is written over a horizontal line.

Natasha Roit  
President

Attachment 1: SMPOA Profit and Loss Statement for July 2011 through May 2012

## SMPOA

Profit and Loss Standard  
July 2011 through May 2012

06/18/12

	<u>Jul '11 - May '12</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Interest Income	0.23
Investments	
Interest-Savings, Short-term CD	14,435.81
Investments - Other	-9,381.30
<b>Total Investments</b>	<u>5,054.51</u>
Program Income	
Homeowners Dues	16,300.00
<b>Total Program Income</b>	<u>16,300.00</u>
Advertising income	12,428.50
McCoy Donation	5,000.00
<b>Total Income</b>	<u>38,783.24</u>
<b>Expense</b>	
Operations	
Postage, Mailing Service	917.17
Printing and Copying	
Delivery service	1,057.60
Printing and Copying - Other	4,671.57
<b>Total Printing and Copying</b>	<u>5,729.17</u>
Insurance	
Insurance - Liability, D and O	3,153.00
<b>Total Insurance</b>	<u>3,153.00</u>
Office Supplies and expenses	172.26
Professional fees	
Accounting	730.00
Legal	2,730.00
Professional fees - Other	500.00
<b>Total Professional fees</b>	<u>3,960.00</u>
Storage	917.88
Taxes and Fees	4,549.00
Telephone	920.03
Dog waste bins and bags	348.46
<b>Total Operations</b>	<u>20,666.97</u>
Other Types of Expenses	2,017.00
<b>Total Expense</b>	<u>22,683.97</u>
<b>Net Ordinary Income</b>	<u>16,099.27</u>
<b>Other Income/Expense</b>	
Other Income	
United States Treasury	505.50
<b>Total Other Income</b>	<u>505.50</u>
<b>Net Other Income</b>	<u>505.50</u>
<b>Net Income</b>	<u>16,604.77</u>