

Minutes of the Sunset Mesa Board of Directors Meeting

November 23, 2013

Meeting was held at 18431 Kingsport Malibu Vista Dr, home of SMPOA President Linda Kaye and called to order at 11:10 AM.

- 1) All the directors were present: Shyam Amladi, Linda Kaye, Scott Joslin, Gregg Bernstein. Terry Harper from the Architectural Committee (AC) was also in attendance. Shyam confirmed the meeting minutes from October 23 were approved by all board members via email, and certified by Shyam.
- 2) Linda requested that the Board support the AC by attending future site visits as observers. She requested that AC Liaison Terry Harper notify the Architectural Committee that Board members are to receive adequate notice by email of upcoming site visits that includes the purpose of the visit or violation. It was also recommended that the AC confirms prior to the site visit that the homeowners are made aware of the requirements, e.g. if the AC is there to review a plan that requires approval, that the architect is there, if plan requires story poles that they are installed and that plans are on site. It was also suggested that if these minimum requirements aren't met, including the homeowner being present at the site visit, it was recommended that the site visit is postponed
- 3) At Board's request, Shyam was asked to provide an update to the Board with procedures that are in accordance with the 2012 By-laws, including compliance with a time line for circulation and approval and posting of Board minutes.
- 4) The Board agreed that a key requirement for information to be communicated was through the community website. The Board also determined that the SMPOA needs to be knowledgeable of the process of how to maintain the website and someone to act as webmaster. All previous maintenance has been done on a volunteer basis and the SMPOA discussed whether or not it was necessary to hire someone to teach the volunteers, or for a fee, provide maintenance. Linda agreed to talk with residents that are familiar with the tasks and report to the Board in the December meeting.
- 5) Following the highly successful membership drive, including the block party, a few former and current board members are getting together to plan and implement a continued campaign to drive membership further. The goal is to encourage all residents of Sunset Mesa to participate, through membership with the SMPOA. This includes exploring options such as Paypal or a similar online payment service, to make it easier and more efficient in managing dues payments.
- 6) ► The following Two Motions were made and seconded.
  - a. Only Board members will be able to accept cash for new or renewing membership dues. Cash will only be received if a cash receipt can be given. If a receipt cannot be given, no cash will be accepted.
  - b. Invoices will be sent for all 2013-14 membership dues to those that have not paid.
  - c. The Motion was put to vote and carried.
- 7) Treasurer's report: following is the summary of Scott Joslin's report. Cash and investments as of 11/23:
  - WFB - cash : \$9,579.26
  - Stifel – cash: \$66,249.37, net portfolio assets: \$80,301.08
  - UBS –cash: \$20,771.15, net portfolio assets: \$96,836.31
  - Bonds with a Future Value of \$35,000 recently matured
  - Gains in portfolio: \$754.55 in Stifel, \$2,012.05
  - Since Sept 26, expenses are \$519.47, that includes expenses associated with the block party.
  - Income were from dues: \$3,875 and \$0.11 from interest
  - Scott will look at some alternative investments; discuss investment ideas with fund managers, reporting to the Board as soon as possible.
- 8) ► During the Treasurer's Report Scott reported that due to the high fees in the Stifel account, the balance of the funds held in the Thornburg Funds account should be liquidated and held in the cash or money market account. This Motion was made, seconded and unanimously voted affirmatively. The motion was carried.
- 9) After further discussion Scott also recommended that he come back to the Board with a plan to manage the funds that are in accordance with CC&R's and will make that recommendation by the January Board meeting.
- 10) The SMPOA owes the CPA a balance for tax review. Upon receipt of the invoice the Board agreed to pay the balance. This will be reported to the Board in the December meeting.
- 11) The Board moved to Executive Session.

Meeting adjourned at 1.35 PM



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Shyam Amladi, Secretary