



SUNSET MESA PROPERTY OWNERS ASSOCIATION

**MINUTES OF ANNUAL MEETING OF THE  
SUNSET MESA PROPERTY OWNERS ASSOCIATION**

**July 22, 2013**

1. The meeting was called to order at 7:10 p.m. by the acting President, Linda Kaye, following a social period. It was held at Palisades Presbyterian Church
2. All directors were present: Gregg Bernstein, Shyam Amladi and Paul Rudzinski; as well previously elected Marta Samulon (resignation received in June); Communication Connection Committee Chairs, David taub (Architectural Committee), Nancy Posner (Getty liaison).
3. The attendees were checked at the door by hired staff due to lack of volunteers to cover the duties, as done on most previous occasions. Only members in good standing were issued ballots and only one ballot per household was issued. Members of the community also had the opportunity to pay their annual dues, receive a previous issue of Sunset Mesa and be given a ballot.
4. The quorum requirement of 43 was met (15 percent of the 282 total members in good standing.)
5. President Kaye discussed the significant accomplishments of the previous board's tenure. While the current board served an entire year it was done with a reduced board due to significant number of resignations received early in the 2013-14. The most significant accomplishment of the board's was the enjoyment, due in large part to the previous board's efforts, a year of unity and peace without a lawsuit. It was noted that this was the first time in many years this was the case.
6. Kaye announced and introduced the 4 candidates on the ballot for the 2013-14 board: Linda Kaye, Gregg Bernstein, Shyam Amladi, Scott Joslin. She also thanked the previous board for their service.
7. Treasurer, Linda Kaye presented the Treasurer's report for the period July 1, 2012 through May 31, 2013. A copy of the profit / Loss statement is attached.
  - a. The financial records are in Quickbooks and provides visibility and easy tracking
  - b. At the beginning of the fiscal year, cash from the Wells Fargo account plus investment in the two association accounts totaled \$250,174. On May 31, 2013 after opening an additional investment account, the value was slightly down at \$249,374.93.



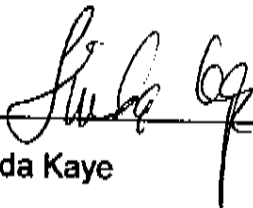
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- c. Income from dues is down significantly as income from advertising was too. The marginally small staff and the lack of volunteers is well noted throughout the year but it has an impact on revenue.
  - d. Insurance costs were reduced and other costs eliminated such a litigation costs and nonrecurring costs associated with the revote on Tract 26458
  - e. Board took last board's recommendation and opened a second investment account. Half of the funds were moved from the Stifel Nicolaus account to a UBS account.
8. Treasurer Kaye offered recommendations to the incoming board; diversify the portfolio. Given the improved fiscal and economic outlook we should divest so investment is not lost by "putting it under the mattress". Second, strongly encourage all owners to be a part of the SMPOA. Third, use every effort to get help to enlist others to manage the Sunset Mesa-Ge and capitalize on the advertising income available. Fourth, stop printing the Mesa-Ge unless owners are in good standing and they pay for their postage. Encourage the homeowners to opt in on the website.
  9. Ed Andrews from the County Water Works did a full presentation on the view deck being built at the bottom of PCH and Coastline. He provided details from the project as well as opened the discussion to the floor. Project is expected to be completed by October 2014. Funds are provided by CA and Zev Yaroslavky's discretionary fun as well as Cal Trans.
  10. The new Fire Marshall was not available for the meeting and a deputy sent in his place. Discussion about fire and safety of the upcoming fire season was discussed and homeowners were encouraged to clear debris update insurance policies to cover fire damage.
  11. After the ballots were turned in they were counted. A unanimous count was made in favor of all four of the board nominees to the the 2013-14 board.
  12. The meeting was adjourned at 8:45 p/m/.
  13. Minutes were prepared by Linda Kaye, corrected and signed by Linda Kaye with approval of the board.



Linda Kaye

President

Attached 1> SMPOA Treasurer's report July 2012 through May 31, 2013

Sunset Mesa Property Owners Association Treasurer's Report

			12 MONTHS 2012-2011
<b>RECEIPTS:</b>			
MEMBERSHIPS			\$ 5,175.00
ADVERTISING INCOME			\$ 2,850.00
INVESTMENT INCOME			\$ 3,275.00
MISC INCOME			
<b>TOTAL RECEIPTS:</b>			<b>\$ 11,300.00</b>
<b>DISBURSEMENTS:</b>			
CATERING AND SUPPLIES-ANNUAL MEETING			\$ 1,900.00
MESSAGE SETUP PRINTING AND DELIVERY			\$ 1,499.73
INSURANCE			\$ 3,847.00
TAXES AND FEES			\$ 3,200.00
TELEPHONE-ARCH. COMMITTEE			\$ -
CHECK PRINTING, BANK CHARGES			\$ 50.00
RENTAL OF RECORD STORAGE SPACE			\$ 310.00
OFFICE EXPENSE AND MISCELLANEOUS			\$ 353.97
PLAQUES AND BANNERS			\$ -
LEGAL & PROFESSIONAL			\$ 1,981.18
HOLIDAY GIFTS			\$ -
WEBSITE EXPENSE			\$ -
DOG WASTE BINS AND BAGS			\$ 478.77
<b>TOTAL DISBURSEMENTS:</b>			<b>\$ 14,208.10</b>
<b>RECEIPTS LESS DISBURSEMENTS:</b>			<b>\$ (2,908.10)</b>
CASH IN BANKS			
BROKERAGE ACCOUNT BALANCE			\$ 2,483.47
Stifel Nicolaus			\$ 241,811.00
Cash	\$ 29,109.29		\$ 145,193.21
Net Portfolio	\$ 116,083.92		
UBS			\$ 96,672.00
Cash	\$ 20,770.00		
Mini Bond	\$ 28,652.00		
JP Morgan Ashanti 5	\$ 47,250.00		
UNDEPOSITED DUES CHECKS			\$ 2,240.00
ACCOUNTS PAYABLE			\$ 1,160.00
DUES/AD REV. RECEIVED IN ADVANCE			
<b>TOTAL CASH:</b>			<b>\$ 241,811.00</b>
<b>\$ 248,748.68</b>			
PAID MEMBERS FISCAL YEAR 2006-2007	209		
PAID MEMBERS FISCAL YEAR 2007-2008	317		
PAID MEMBERS FISCAL YEAR 2008-2009	277		
PAID MEMBERS FISCAL YEAR 2009-2010	307		
PAID MEMBERS FISCAL YEAR 2010-2011	323		
PAID MEMBERS FISCAL YEAR 2011-2012	246		
PAID MEMBERS FISCAL YEAR 2012-2013	144		
PAID MEMBERS FISCAL YEAR 2013-2014	35		

Respectfully Submitted  
Treasurer, Ending 6/30/13