



**REGULAR MEETING OF THE BOARD OF DIRECTORS
APRIL 11, 2023
MINUTES**

Call to Order	President, Carmen Delibrado, called the meeting to order at 6:30 pm.
Board Meeting Rollcall	Carmen Delibrado, President Rosa Gonzalez, Secretary Mark Stalnaker, Member at Large
Others Present	Jolene Horn, Association Manager
Absent	Panida Pawasittichot, Vice President Victor Lopez, Treasure
Open Forum	Homeowners present were given the opportunity to discuss their concerns with the Board of Directors.
Consent Calendar	<p>A motion was made, seconded, and unanimously carried to approve the consent calendar as follows:</p> <ul style="list-style-type: none">• Board Meeting Minutes for March 14, 2023• Financial Statements for February of 2023, subject to audit at the fiscal year end.• Ratify the following repairs:<ol style="list-style-type: none">1. Partners Plumbing sewer repair at 206 A Kodiak - \$6,750.00
Financials	<p>Operating As of February 28, 2023, the operating account had a balance of - \$4,577.33. The Board was made aware the HOA is still running a deficit in operating expenses.</p> <p>Management recommended all small operating projects cease for the next six months to stabilize the budget. The Board agreed.</p> <p><u>Reserves</u> As of February 28, 2023, the reserve balance was \$345,560.14. The last reserve study shows the association funded at 35.26%. A healthy reserve funding is thought to be 75% or higher.</p> <p>Liens None at this time</p>



Landscape

Nothing at this time

**Architectural
Review**

Ratify Applications
None at this time

**New
Business**

Alley Repairs

A motion was made, seconded, and unanimously carried to approve Ben's Asphalt's proposal to complete repairs needed in the Kodiak and Tustin alleys, at a cost of \$73,851.00.

Insurance Proposal

The renewal proposal was not received in time for the meeting due to insurance delays. The Board gave Management authority to approve the coverage once reviewed so the Association does experience a lapse in coverage.

Annual Calendar Items

Nothing at this time.

Adjourn

Motion was made, seconded, and unanimously carried to adjourn the meeting at 6:50 pm.

Board Signature

5/9/23
Date

Board Signature

5/9/23
Date