

www.peppertownhoa.com
PEPPER TOWNEHOMES HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
NOVEMBER 8, 2017
MINUTES

The Meeting was called to order by the Association President at 6:30 p.m. in the office of Professional HOA Consultants, Inc. 8181 Mission Gorge Road in San Diego, CA 92120.

Directors Present:	Robert Reed	President
	Mike Dayton	Vice President
	Jim McCorkle	Treasurer
	Ashley Borja	Secretary
	Carrie Barong	Director
	Tina Wick	Director

Also Present: Joseph G. Apparito, CCAM Community Manager
Two (2) Unit Owners

OPEN FORUM

Members were present to discuss and ask questions regarding the earthquake insurance polling off the members. All questions were answered to the full satisfaction of the Members present.

EARTHQUAKE INSURANCE POLLING TABULATION RESULTS

A non-binding poll of the members was taken to determine if the members want the Association to obtain earthquake insurance. The total annual premium would be \$19,482.40 or \$10.28 per month per unit with a deductible of 5% per building. There were sixty-three (63) non-binding poll ballots submitted out of one-hundred-fifty-eight (158) eligible units. Twenty-two (22) members voted yes and forty-one (41) members voted no.

APPROVAL OF PREVIOUS MEETING MINUTES

The Board reviewed the Open Session Meeting Minutes of September 5, 2017. A motion was made, seconded and carried to approve the Minutes as presented.

The Board reviewed the Executive Session Meeting Minutes of September 5, 2017 in which homeowner correspondence was reviewed, the violation log was reviewed and the delinquent account file was reviewed. A motion was made, seconded and carried to approve the Minutes as presented.

FINANCIAL REPORT
Period Ending 8/31/2017

The combined reserve account balance is \$200,170.35. The operating account balance is \$69,869.25. The accounts receivable total is \$6,755.75. Income for this period is \$61,854.61 with expenses of \$66,351.15. The total assets for this period is \$276,795.35. A motion was made, seconded and carried to approve the Financial Report as presented for filing pending Independent Financial Review.

Period Ending 9/30/2017

The combined reserve account balance is \$210,920.48. The operating account balance is \$55,869.40. The accounts receivable total is \$5,429.66. Income for this period is \$52,425.15 with expenses of \$66,425.00. The total assets for this period is \$272,219.54. A motion was made, seconded and carried to approve the Financial Report as presented for filing pending Independent Financial Review.

2017 Independent Financial Review Proposal

The Board reviewed a proposal to audit the financial statements for year ending 12/31/2017 and to prepare the federal and state income tax returns for year ending 12/31/2017. After review and discussion, a motion was made, seconded and carried to approve the proposal from Terry J. Tagwerker CPA as submitted for a cost of \$900.00.

1 Year CD Investment Proposal

The Board considered a proposal to open a 1 year CD with \$50,000 of funds. After further discussion, a motion was made, seconded and carried to approve opening a 1 year CD with \$50,000 at Synchrony Bank.

Assessment Lien Approval

Upon a motion made, seconded and carried, the Board has resolved and authorizes that a Lien be recorded on the property with Assessor Parcel Number 386-300-37-27 in the event payment is not received by the deadline imposed in the Intent to Lien Letter.

COMMITTEE REPORTS

Architectural

There were no requests submitted this period.

Landscape

A walk-thru inspection of the Community landscape was conducted on 10/20/2017. A report was provided for review. A walk-thru of the Community is scheduled once every month meeting in front of the 1st level pool. The previous months Walk-Thru Report is reviewed at each successive scheduled walk-thru to determine if all items have been addressed. The shrubs along the sidewalk on the side of the 7857 building will be trimmed back off of the sidewalk.

Maintenance

A walk-thru inspection of the Community was conducted on 10/20/2017 by the Community Manager. A report was provided to the Board for their review. No further action was taken or needed at this time.

Pool

All equipment has been operating properly with no major issues or concerns to report this period.

UNFINISHED BUSINESS

Vehicle Parking Violation Discussion

Western Towing is authorized under agreement with the Association to patrol the community and tow any vehicles found to be parked in any of the fire lanes within the community. The ability for residents to report vehicle violations on the community website will be updated to include additional information. The Association will strongly enforce no storing of vehicles and no parking of commercial vehicles in guest parking. Any residents verified to be violating parking rules will be issued a warning after which the vehicle may be towed at any time with no further notice if found to be in violation. Parking citations will be distributed to volunteer board members to assist in parking enforcement.

Four (4) reserved parking spaces near the end of building 7857 on level 3 have been added. Notice to all residents will be drafted that the 4 reserved spaces will be available for \$75.00 per space per month. Applicants will be entered into a random drawing. A draft cover letter will be provided to the board for a final review and approval prior to distribution.

NEW BUSINESS

Bi-Monthly Meeting Times Contract Review

The Board is considering amending the management agreement allowing only 1 hour for board meetings rather than the current 2 hours at a savings of \$100 per month. This item will remain on the agenda for further consideration and discussion.

Master Insurance Policy

Competitive proposals will be obtained for all insurance needs of the Association. The current policy expires 2/4/2018. This item will be on the next meeting agenda.

ADJOURNMENT

With no further business to come before the meeting, a motion was made, seconded and carried to adjourn the meeting at 7:57 p.m. to the Executive Session to review correspondence, conduct a due process violation hearing and review of the Violation Log and the Delinquency Report.

Secretary

Date

The next meeting of the Board of Directors is scheduled for 1/10/2018