

**THE MINUTES OF THE MEETING
OF THE
BOARD OF DIRECTORS
OF THE
SUNDANCE HOMEOWNERS ASSOCIATION**

March 17, 2020

CALL TO ORDER

The following are the Minutes of the Meeting of the Board of Directors of **Sundance Homeowners Association**, held on March 17, 2020, at the Sundance clubhouse, Cerritos, CA. A **Quorum** was present and the meeting was called to order at 6:23 p.m.

BOARD MEMBERS PRESENT

Peggy Paddock, President (via phone); Jane Arellano, Vice President; Kavita Anand, Treasurer (via phone); Mark Gross, Member at Large.

BOARD MEMBERS ABSENT - Trudy Shiroma, Secretary.

MANAGEMENT

Valerie Cuonzo, The Management Trust (TMT), was also present.

HOMEOWNERS FORUM – None.

EXECUTIVE MEETING SUMMARY

Peggy Paddock reported that at the Executive Meeting of March 17, 2020, the Board approved minutes, reviewed delinquencies and approved one non-judicial foreclosure.

APPROVAL OF CONSENT CALENDAR

The Board unanimously approved the Consent Calendar as follows:

- Approval of the February 18, 2020, Board Meeting Minutes as presented.
- **Liens Approved: Account #575257.**
- **Foreclosures Approved:** One in the Executive Meeting.

MANAGEMENT REPORT

Management included in the Board Meeting packet the Action List of February 18, 2020, and Site Review of March 10, 2020. The Board noted no major issues.

Reserve Payments Approved: \$1,166.71 to Sunset Landscape.

COMMITTEE REPORTS

Architectural: No major issues noted. Jane Arellano moved to appoint Homeowner Suzanne Neal as Architectural Committee chairperson. Mark Gross seconded the motion, which passed unanimously.

Landscape: Written report from Jane Arellano reviewed. No major issues noted.

Communications/Website: No issues.

COMMITTEE REPORTS (Cont.)

Clubhouse: Upstairs carpet cleaning complete.

UNFINISHED BUSINESS

- **Rules Revisions:** Legal counsel reviewing.
- **2020 Tree Trimming:** Jane Arellano moved to approve an expenditure of **\$18,865** with **Treeco** for 2020 tree trimming per proposal #SD021420. Mark Gross seconded the motion, which passed unanimously.
- **RV Lot Cleanup:** Pending.
- **Reimbursement Request:** Homeowner at **12533 Pinegrove** submitted a written request for reimbursement for repairs necessitated by water intrusion from several different exterior sources. Management opened a claim for damages with the Association’s master insurance policy and is awaiting resolution of the claim.

NEW BUSINESS

2019 Audit: Mark Gross moved to approve the 2019 Audit as prepared by Newman & Associates for mailing to all Homeowners and sign the representation letter. Jane Arellano seconded the motion, which passed unanimously.

TREASURER’S REPORT

January 2020 Financial Report:

Cash Operating	\$190,734.95
Cash Reserves	\$2,238,770.46
Total Liabilities and Equity	\$2,479,446.65
Income	\$67,966.44
Expenses	\$77,494.39
Excess Revenue over Expenses for January	(-\$9,527.95)
Excess Revenue over Expenses YTD	(-\$9,527.95)

Variances:

GL 6102 R&M Common Area

Variance for the month:-\$3,235.25
Variance for the year:-\$3,235.25

GL 6126 Tree Maintenance

Variance for the month:.....-\$1,142.27
Variance for the year:-\$1,142.27

GL 6124 Landscape Additions

Variance for the month:-\$7,819.64
Variance for the year:-\$7,819.64

Funds Transfers: None.

February 2020 Financial Report:

Cash Operating	\$180,833.43
Cash Reserves	\$2,258,958.48
Total Liabilities and Equity	\$2,497,808.21
Income	\$65,866.01
Expenses	\$59,616.28
Excess Revenue over Expenses for February	\$6,249.73
Excess Revenue over Expenses YTD	(-\$3,278.26)

TREASURER'S REPORT (Cont.)

Variations:

GL 6057 Legal

Variance for the month:-\$1,407.33

Variance for the year:-\$990.66

GL 6102 R&M Common Area

Variance for the month: \$4,964.75

Variance for the year: \$1,729.50

GL 6124 Landscape Additions

Variance for the month:-\$3,670.34

Variance for the year:-\$11,489.98

GL 6132 Irrigation Repairs

Variance for the month:.....-\$1,096.02

Variance for the year:-\$1,374.43

GL 6152 Electrical Repairs

Variance for the month:.....-\$1,267.20

Variance for the year:-\$819.63

Funds Transfers: Jane Arellano moved to transfer \$100,000 from Alliance Association Bank reserve account to Raymond James reserve money market account for investment. Kavita Anand seconded the motion, which passed unanimously.

CORRESPONDENCE

Reviewed as submitted. No action was necessary.

NEXT MEETING(s)

Executive Meeting: Tuesday, April 21, 2020, 6:00 p.m.

Board Meeting: Tuesday, April 21, 2020, after the Executive Meeting.

ADJOURNMENT

The Board Meeting adjourned at 7:08 p.m. An Executive Meeting was held prior to the Board Meeting to hold hearings, approve minutes and review delinquencies.

Prepared by: Pam Dingwell, Recording Secretary (RSI)

Approved by:

Peggy Paddock 4/21/2020
Secretary *Pres* Date
Sundance Homeowners Association

As Submitted As Amended

END OF FILE