

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

July 21, 2020

CALL TO ORDER

The following are the Minutes of the Meeting of the Board of Directors of **Sundance Homeowners Association**, held on July 21, 2020, at the Sundance clubhouse, Cerritos, CA. A **Quorum** was present and the meeting was called to order at 6:15 p.m.

BOARD MEMBERS PRESENT

Jane Arellano, President; Mark Gross, Vice President; Trudy Shiroma, Secretary; Kavita Anand, Treasurer (via phone).

BOARD MEMBERS ABSENT – None.

MANAGEMENT

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

GUEST SPEAKER

Vincent Daigneault, senior vice president of Morgan Stanley, provided information on brokerage and financial management services and submitted a proposal for Board review.

HOMEOWNERS FORUM

16416 Greenlake: Homeowner inquired about the pools re-opening and about a landscape request she submitted. The Board noted it would address pools re-opening later in the meeting and approval is pending for the landscape request.

16507 Littleriver: Homeowner inquired about renting two additional spaces in the RV lot.

EXECUTIVE MEETING SUMMARY

Jane Arellano reported that at the Executive Meeting of July 21, 2020, the Board approved minutes, reviewed delinquencies and held hearings.

APPROVAL OF CONSENT CALENDAR

The Board unanimously approved the Consent Calendar as follows:

- Approval of the June 16, 2020, Board Meeting Minutes as presented.
- **Liens Approved:** None.
- **Foreclosures Approved:** None.

MANAGEMENT REPORT

Management included in the Board Meeting packet the Action List of June 16, 2020, and Site Review of July 16, 2020. The Board noted no major issues.

Reserve Payments Approved: None.

COMMITTEE REPORTS

- **Architectural:** Written report from Suzanne Neal reviewed. No major issues noted.
- **Landscape:** Written report from Jane Arellano reviewed. No major issues noted.
- **Communications/Website:** No issues.
- **Clubhouse:** No issues.

UNFINISHED BUSINESS

- **Rules Revisions:** Additional revisions in progress.
- **2020 Tree Removals:** Email correspondence between Jane Arellano and city staff reviewed. No action was taken.
- **RV Lot Cleanup:** In progress.
- **RV Lot Asphalt Repair Specifications:** In progress.
- **Street Drainage Specifications:** In progress.

NEW BUSINESS

Reserve Study: Mark Gross moved to approve an expenditure of **\$1,565** with **Foresight Financial Services** for a reserve study with on-site inspection. Trudy Shiroma seconded the motion, which passed unanimously.

Emergency Pool Rules: The Board reviewed emergency rules for re-opening the pools prepared by legal counsel. Based on the complexity of the rules and inability to monitor/enforce the rules, the Board unanimously agreed to keep the pools closed until further notice.

Landscape Proposals:

- Trudy Shiroma moved to approve an expenditure of **\$640** with **Sunset Landscape** to install a new drain per proposal #2006. Mark Gross seconded the motion, which passed unanimously.
- Trudy Shiroma moved to approve an expenditure of **\$10,871** with **Sunset Landscape** for landscape replacements per proposal #2008. Mark Gross seconded the motion, which passed unanimously.

Welcome Letter: Approved with one minor revision and to be printed in black and white.

Meeting Time: The Board unanimously agreed to change the start time to 5:45 p.m. for the Executive Meeting with the Board Meeting to follow.

NEW BUSINESS (Cont.)

- **Water Intrusion Repair:** (agenda item added with Board permission) Mark Gross moved to approve an expenditure of **\$1,289** with **Straight Line Construction** for weep screed repairs at **16411 Millstream** per proposal #23399. Trudy Shiroma seconded the motion, which passed unanimously.
- **Agenda Item for Next Month:** Board member appointment.

TREASURER’S REPORT

June 2020 Financial Report:

Cash Operating	\$196,278.88
Cash Reserves	\$2,365,764.83
Total Liabilities and Equity	\$2,604,174.42
Income	\$63,285.10
Expenses	\$56,007.33
Excess Revenue over Expenses for June.....	\$7,277.77
Excess Revenue over Expenses YTD.....	(-\$865.64)

Variances:

GL 6057 Legal

Variance for the month:-\$1,207.83
 Variance for the year:-\$1,336.03

GL 6102 R&M Common Area

Variance for the month: \$1,253.75
 Variance for the year: \$5,358.07

GL 6126 Tree Trimming

Variance for the month:.....\$1,833.33
 Variance for the year:-\$10,840.62

GL 6510 Utilities Gas

Variance for the month:..... \$1,062.17
 Variance for the year: \$1,722.08

- **Funds Transfers:** None.
- **Investment Broker:** Mark Gross moved to open an investment account with Morgan Stanley. Trudy Shiroma seconded the motion, which passed unanimously.

CORRESPONDENCE

Reviewed as submitted. No action was necessary.

NEXT MEETING(s)

Executive Meeting: Tuesday, August 18, 2020, 5:45 p.m.

Board Meeting: Tuesday, August 18, 2020, after the Executive Meeting.

ADJOURNMENT

The Board Meeting adjourned at 8:34 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:

Jane & Ardellano 08/18/20

 Secretary Date

Sundance Homeowners Association

As Submitted As Amended

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