

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

October 19, 2021

CALL TO ORDER

The following are the Minutes of the Meeting of the Board of Directors of **Sundance Homeowners Association**, held on October 19, 2021, at the Sundance clubhouse, Cerritos, CA. A **Quorum** was present and the meeting was called to order at 6:02 p.m.

BOARD MEMBERS PRESENT

Peggy Paddock, President; Suzanne Neal, Vice President; Mark Gross, Secretary; Chris Aafedt, Treasurer.

BOARD MEMBERS ABSENT

Michelle Sangalang, Member at Large.

MANAGEMENT

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

HOMEOWNERS FORUM

12515 Pinegrove: Homeowner expressed landscape concerns.

EXECUTIVE MEETING SUMMARY

Peggy Paddock reported that at the Executive Meeting of October 19, 2021, the Board approved minutes, held hearings and reviewed delinquencies.

APPROVAL OF CONSENT CALENDAR

The Board unanimously approved the Consent Calendar as follows:

- Approval of the September 21, 2021, Board Meeting Minutes as corrected.
Correction: remove Suzanne Neal from BOARD MEMBERS PRESENT and add to BOARD MEMBERS ABSENT.
- **Liens Approved: Account #25242575257.**
- **Foreclosures Approved: None.**

MANAGEMENT REPORT

Management included in the Board Meeting packet the Action List of September 21, 2021, and Site Review of October 12, 2021. The Board noted no major issues.

Reserve Payments Approved: \$10,773.75 to Design Build Associates.

COMMITTEE REPORTS

Architectural: Suzanne Neal noted no major issues.

Landscape: Written report from Jane Arellano reviewed. Mark Gross moved to approve the following expenditures with Sunset Landscape. Chris Aafedt seconded the motion, which passed unanimously.

- **\$1,100** – remove and stump-grind one large Liquid Amber at **16510 Midfield** per proposal # 217.
- **\$1,775** – plant five trees per proposal #218.
- **\$1,465** – plant 82 Poinsettias per proposal #219.

Communications/Website: No issues noted.

Clubhouse: No issues noted.

UNFINISHED BUSINESS

Rules and Regulations: Newly adopted Rules and Regulations will be posted on the website. No booklet will be printed.

Roofing Project: Environmental testing complete. Five roofing contractors have the specifications prepared by Design Build Associates for the purpose of preparing proposals.

2022 Tree Trimming: Proposals pending.

Spectrum Agreement: Suzanne Neal moved to approve the Spectrum marketing agreement as revised by legal counsel. Chris Aafedt seconded the motion, which passed unanimously.

2022 Budget: The Board unanimously approved the 2022 budget as presented.

NEW BUSINESS

Insurance Renewal: Chris DiNino and Jake Sullivan of DiNino Insurance Agency were present to present an insurance renewal proposal. Chris Aafedt moved to approve the following expenditures/provisions with DiNino Insurance Agency. Suzanne Neal seconded the motion, which passed unanimously.

- **\$49,797** for the Association's master liability insurance policy with a \$10,000 deductible.
- **\$44,968** for the Association's earthquake insurance policy with a 15% deductible.
- Terrorism Risk insurance was declined.

TREASURER'S REPORT

September 2021 Financial Report:

Cash Operating	\$220,652.92
Cash Reserves	\$2,592,355.48
Total Liabilities and Equity	\$2,824,368.17
Income	\$64,922.85
Expenses	\$66,248.04
Excess Revenue over Expenses for September	(-\$1,325.19)
Excess Revenue over Expenses YTD	\$27,429.07

Variances:

GL 60340 Taxes - Federal

Variance for the month: -\$5,350.00
Variance for the year: \$4,850.00

GL 60350 Taxes - State

Variance for the month: -\$2,177.50
Variance for the year: \$882.50

Investments: A \$143,000 CD maturing November 8, 2021, will be reinvested in a laddered position.

CORRESPONDENCE

Reviewed as submitted. No action was necessary.

NEXT MEETING(s)

Executive Meeting: Tuesday, November 16, 2021, 5:45 p.m.
Board Meeting: Tuesday, November 16, 2021, after the Executive Meeting.

ADJOURNMENT

The Board Meeting adjourned at 7:29 p.m. An Executive Meeting was held prior to the Board Meeting to approve minutes, hold hearings and review delinquencies.

Prepared by: Pam Dingwell, Recording Secretary (RSI)
Approved by:


Secretary _____ Date 11/16/21

Sundance Homeowners Association

As Submitted As Amended

END OF FILE