

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

November 7, 2017

CALL TO ORDER

The following are the Minutes of the Meeting of the Board of Directors of **Sundance Homeowners Association**, held on November 7, 2017, at the Sundance clubhouse, Cerritos, CA. A **Quorum** was present and the meeting was called to order at 6:00 p.m.

BOARD MEMBERS PRESENT

Peggy Paddock, President; Jane Arellano, Vice President; Dorothy Gutierrez, Treasurer.

BOARD MEMBERS ABSENT

Trudy Shiroma, Secretary; Suzanne Neal, Director at Large.

MANAGEMENT

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

HOMEOWNERS FORUM

Homeowner suggested a spring garage sale.

EXECUTIVE MEETING SUMMARY

Management reported that at the Executive Meeting of October 3, 2017, the Board reviewed delinquencies and held hearings.

APPROVAL OF CONSENT CALENDAR

The Board unanimously approved the Consent Calendar as follows:

- Approval of the October 3, 2017, Board Meeting Minutes as presented.
- **Liens Approved:** None.

MANAGEMENT REPORT

Management included in the Board Meeting packet the Action List of October 3, 2017, and Site Review of October 31, 2017, for Board review. The Board noted no major issues.

MANAGEMENT REPORT (Cont.)

Reserve Payments Approved: \$3,775 to United Paving.

Management Action Item: Check deteriorating utility box at 16400 Greenlake.

COMMITTEE REPORTS

Architectural: No report.

Landscape: Written report provided by Jane Arellano was reviewed noting no major issues. Peggy Paddock reported on a recent meeting held with other Cerritos HOAs to discuss further interface with the city council on tree regulations.

Parking: No report. The Board requested Management research if a parking permit has been issued to 12534 Pinegrove.

Communications/Website: No report.

Clubhouse: No report. The Board requested Management coordinate carpet cleaning on the second floor of the clubhouse.

UNFINISHED BUSINESS

Rules Revisions: Attorney review in progress – revisions pending.

Bylaws Revisions: New balloting materials were mailed to Homeowners. The meeting to vote on bylaw revisions is scheduled to coincide with the December 5, 2017, annual membership meeting/election.

Large Pool Re-Plastering: Large pool will be drained on November 8, 2017, in preparation for re-plastering to begin November 13, 2017.

Roof/Rain Gutter Cleaning: Scheduled to begin November 13, 2017. Notice to Homeowners has been mailed.

NEW BUSINESS

Tow Holds for Holidays: The Board unanimously agreed to cease towing vehicles in guest parking spaces from November 18-27, 2017, and December 15, 2017, through noon on January 8, 2018.

2018 Parking Permit Notice: Reviewed as presented – no revisions.

Annual Membership Meeting: Scheduled for December 5, 2017. Three Homeowners volunteered to be the Inspectors of Election.

TREASURER'S REPORT

September 2017 Financial Report:

- **Cash Operating** \$ 225,620.62
- **Cash Reserves** \$1,744,433.91
- **Total Liabilities and Equity** \$2,065,027.47
- **Income** \$ 59,360.05
- **Expenses** \$ 76,621.95
- **Excess Revenue Over Expenses for September** (\$ -17,261.90)
- **Areas Over Budget YTD:**
 - GL 6008 Insurance (\$-10,373.10)
 - GL 6057 Legal (\$-4,016.63) Bylaws revisions.
 - GL 6102 Common Area - R&M (\$-12,398.16)
 - GL 6128 Landscape Supplies (\$-4,355.35) Landscape repairs.
 - GL 6132 Irrigation Repairs (\$-5,329.83)
 - GL 6353 Pool Supplies (\$-323)

Funds Transfers: The Board unanimously approved the following funds transfers:

- Reinvest \$145,000 of a \$199,000 CD that matures November 29, 2017, in a CD in a laddered position.
- Reinvest a \$115,000 CD that matures December 21, 2017, in a CD in a laddered position.

CORRESPONDENCE

Reviewed as submitted. No action was necessary.

NEXT MEETING(s)

Membership Meeting–Bylaws Revisions/Annual Election: Tuesday, December 5, 2017.
Executive Meeting: Tuesday, January 2, 2018, 5:45 p.m.
Board Meeting: Tuesday, January 2, 2018, 6:00 p.m.

ADJOURNMENT

The Board Meeting adjourned at 6:54 p.m. An Executive Meeting was held prior to the Board Meeting to discuss delinquencies, legal matters and hold hearings.

Prepared by: Pam Dingwell, Recording Secretary (RSI)

Approved by:

 01/16/18
Date

Sundance Homeowners Association

As Submitted _____ As Amended _____

END OF FILE