

HUNTINGTON PALISADES PROPERTY OWNERS CORPORATION, LTD.

**BOARD OF DIRECTORS MEETING
PALISADES VILLAGE, THE SWARTHMORE ROOM
15225 PALISADES VILLAGE LANE, 2ND FLOOR
PACIFIC PALISADES, CA 90272**

TUESDAY, NOVEMBER 19, 2019 – 6:30 PM

OPEN SESSION MINUTES

DIRECTORS PRESENT

Sandy Thomas, President
O'Donnell Iselin, Vice President
Patrick Brown, Treasurer
Ed Wilson, Secretary

DIRECTORS ABSENT

John Morrissey, Director

FIRSTSERVICE RESIDENTIAL

Alex Mathews, Community Manager

ARCHITECTURAL COMMITTEE ABSENT

Richard Blumenberg, AIA, LEED AP

I. CALL TO ORDER

The Open Session Board of Directors meeting for the Huntington Palisades Property Owners Corporation was called to order at 6:38 p.m.

II. ANNOUNCEMENT – EXECUTIVE SESSION MEETING

In accordance with Civil Code Section 4935(a) the board will be meeting in Executive Session immediately following the Regular Session meeting on November 19, 2019, in order to consider litigation, matters relating to the formation of contracts with third parties, member discipline, personnel matters, or to meet with a member, upon the member's request, regarding the member's payment of assessments, as specified in Civil Code.

III. REPORTS

There were no reports presented by management.

IV. HOMEOWNER FORUM

One homeowner was present during the meeting.

V. CONSENT CALENDAR

Motion: Wilson
Second: O'Donnell

A. APPROVAL OF MINUTES OCTOBER 2019

Resolved: That the Board approves the Open Session minutes dated October 1, 2019 as presented by management

B. FINANCIAL STATEMENT AUGUST 2019

Resolved: That the Board approves the August 31, 2019 interim financial reports and bank reconciliations as presented, subject to annual audit. The report reflects a year-to-date net operating income/(loss) of \$117,490.02 and year-to-date reserve funding of \$0.00 compared to the year-to-date reserve funding budget of \$0.00. The actual year-to-date operating expenses were \$125,475.03. The budgeted year-to-date operating expenses were \$181,256.00. The reserves are funded through August 31, 2019. The association has \$553,898.73 in operating funds, which represents 24.45 months of budgeted expenses and reserve contributions. The association has \$0.00 in reserve funds.

C. FINANCIAL STATEMENT SEPTEMBER 2019

Resolved: That the Board approves the Association's income statement for September 30, 2019, comparing actual results to budget, reserve statement, bank statements and reconciliations, check history report and general ledger as presented, subject to an annual audit. The report reflects a year to date net operating income/(loss) of \$108,476.45 and year-to date reserve funding of \$0.00 compared to the year-to-date reserve funding budget of \$0.00. The actual year-to-date operating expenses were \$134,520.34. The budgeted year-to-date operating expenses were \$203,913.00. The reserves are funded through September 30, 2019. The association has \$548,738.79 in operating funds, which represents 24.22 months of budgeted expenses and reserve contributions. The association has \$0.00 in reserve funds.

VI. NEW BUSINESS

A. RATIFICATION OF NEW BOARD MEMBERS

Motion: O'Donnell
Second: Thomas

Resolved: The Board to approve the ratification of appointment to two Directors of the Board, Ed Wilson and John Morrissey, as well as the resignation of Vice President, Bradley Knyal.

B. RE-ORGANIZATION

Motion: Wilson
Second: Brown

Resolved: That the Board approves the re-organization of membership as follows:

Sandy Thomas, President
O'Donnell Iselin, Vice President
Patrick Brown, Treasurer
Ed Wilson, Secretary
John Morrissey, Director

C. CDM PARK PET AGGRESSION AMENDMENT

Motion: O'Donnell
Second: Thomas

Resolved: That the Board authorizes management to consult with legal counsel, IgerWankel, LLP to draft amended park rules to clarify pet aggression at CDM Park.

D. ARCHITECTURAL DRIVE

The following report was reviewed and filed.

E. RESERVE STUDY

The following report was reviewed and filed.

F. DRAFT FINANCIAL STATEMENT 12.31.2018

Motion: Wilson

Second: Thomas

Resolved: The Board approves the draft review of HPPOC financial records for the year ended December 31, 2018 as presented by VanDerPol and Company.

G. FINANCIAL REVIEW 12.31.2019 PROPOSAL

Motion: Wilson

Second: Thomas

Resolved: The Board accepts the proposal from VanDerPol and Company for a total cost of \$1,050.00 for the preparation of financial statements and federal and state income tax returns as of December 31, 2019 for the HPPOC.

H. 2020 DRAFT BUDGET

Motion: O'Donnel

Second: Thomas

Resolved: The Board approves the revised draft 2020 budget as presented by management with a zero percent change in homeowner assessments.

I. SB 323 MANDATORY REQUIREMENT TO DRAFT NEW RULES

Motion: Brown

Second: Thomas

Resolved: The Board approves legal counsel IgerWankel, LLP to draft new election rules and related forms to comply with the Davis Sterling Act, following Senate Bill 323.

J. LIEN APPROVAL

Motion: Wilson

Second: Thomas

Resolved: The Board authorizes management to place liens or pre-liens as notated on the following accounts should the delinquent assessments not be paid within the time established.

Account Number	Total Amount Due
0004-01	\$1,122.13
0031-01	\$698.86
0155-01	\$963.08
0307-01	\$593.47
0075-01 Pre-Lien	\$641.16
0385-02 Pre-Lien	\$1,914.10

VII. NEXT MEETING

The next Board of Directors meeting is scheduled for December 16th, 2019 at 6:00 p.m.

VIII. ADJOURN

There being no further Open Session business to come before th Board, the meeting was adjourned at 7:08 p.m.

APPROVED: _____ DATE: _____