

SUGARLOAF HOMEOWNERS ASSOCIATION

Minutes of the Board of Directors Meeting

March 23, 2010

ORDER

The Meeting, which was held at the office of PML Management Corporation, was called to order at 5:38pm by President Bob Kiss. Other Board Members in attendance were Jack Albrecht and Miles Dooher. Sabrina Davis represented PML Management Corporation.

OPEN FORUM

There were no items brought before the Board in open forum.

AGENDA & CALENDAR REVIEW

The Board reviewed the Agenda and Calendar. On a motion duly made and seconded, the agenda was unanimously approved as submitted. On a motion duly made and seconded, the Board unanimously approved the calendar with additions.

APPROVAL OF PREVIOUS MEETING MINUTES

On a motion duly made and seconded, the Minutes of the March 2, 2010 Board of Directors Meeting were unanimously approved as revised.

REPORTS

Treasurer – The Board reviewed the draft financial statement for the period ending 02/28/10 as follows:

	Month	Y-T-D	Budget	Variance
Total Revenue	(3,783)	143,098	109,342	(33,756)
Total Maint. & Repairs	2,585	5,120	7,404	(2,284)
Total Utilities	1,395	1,911	2,456	(545)
Total Admin. Expenses	2,370	4,292	7,174	(2,882)
Total Reserve Expenses	0	0	120	(120)
Total Assets		377,877		
Total Liabilities		4,688		
Total Fund Balances		373,189		

Jack Albrecht noted that a CD expired in January 2010. On a motion duly made and seconded, the Board unanimously approved moving the monies from the expired CD, which is in the US Bank account, to a CD at Borel Bank in the amount of \$100,000 for a 10 month CD at approximately 1.2%. The Board then discussed the draft annual financial audit provided by K. Hahn. On a motion duly made and seconded, the Board unanimously approved the 2009 Financial Audit as submitted. The Board requested that once the final audit arrives, PML should forward it to Jack Albrecht so that he can make copies for the Association members. The Board then reviewed the aging report and noted that account #062-000870 is still delinquent. The Board also noted that from the 12 delinquency notices sent out, four Owners have responded and paid their 2010 dues.

Landscape Committee – Miles Dooher noted that the backflow testing has been completed with no issues. He then stated that the weed abatement/brush clearing will take place in late May or early June and that the landscape committee along with Cozzolino Landscape will be testing the irrigation system as it is turned back on, likely in the April/May timeframe. The Board requested that PML provide a copy of the bill showing the insurance added for having the city listed, per the firebreak agreement.

Architectural Control Committee – The Board reviewed the following projects which were approved since the last meeting:

<u>Date Received</u>	<u>Address</u>	<u>Description of Work</u>	<u>Status</u>
02/21/10	1901 Parkwood Drive	Windows and sliding doors replacement	Approval letter sent 03/24/10

Mr. Kiss noted that the committee is still waiting for PML to contact the owner of 3405 Oakhill for the placement of the HVAC unit, as the application was unclear as to where it was going to be installed.

UNFINISHED BUSINESS

2010 Election-Election of Board Members to Specific Offices for 2010 Term – On a motion duly made, seconded, and unanimously approved, the following Directors were appointed to the following positions: Robert Kiss – President, Jack Albrecht – Treasurer and Miles Dooher, Vice-President.

Visitor Parking Follow-Up – As there were no further issues, the Board closed out the item from further discussion at this time.

Dues Aging Report Review & Selection of Collections Agency – The Board reviewed the aging report as part of the Treasurer's Report. On a motion duly made and seconded, the Board unanimously approved signing the contract with ASAP Collections. Pending confirmation of receipt of the return receipt from the delinquency letter sent to account 062-000870, the Association will turn over this account to ASAP to begin the collection process.

Sugarloaf Monument Repair – The Board stated that they are continuing to look at monument examples in consideration of whether to repair or replace the monument.

Water Usage Monitoring – There was no report as the landscape committee is waiting for the receipt of the March water usage bills.

Neighborhood Award Outcome – The Board noted that they approved 3501 Broadview as the Sugarloaf recipient of the neighborhood exterior maintenance award, following Board consideration of three nominated homes (3501 Broadview, 1645 Sugarloaf, and 1649 Sugarloaf). This home at 3501 Broadview, along with a few other homes in other Associations, won the awards for 2010, and the Mayor of San Mateo will be making a formal announcement and presentation to the award winners on April 5, 2010.

NEW BUSINESS

Appointment of Replacement Director – The Board noted that they would solicit replacements for the two open positions, between now and the next meeting. Each Board member was requested to try and identify one potential replacement. Members have been notified of the vacancies via the monthly newsletter.

CORRESPONDENCE & ACTION LIST REVIEW

The Board reviewed the correspondence with no comment. The Board then reviewed the action list and made minor changes and requested that PML keep the action list up to date.

ADJOURNMENT

The next Board of Directors Meeting is scheduled for Thursday, April 22, 2010. There being no further business before the Board, the Meeting was adjourned at 7:10pm.

Respectfully Submitted,

Sabrina Davis
PML Management Corporation

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