

SUGARLOAF HOMEOWNERS ASSOCIATION

Minutes of the Board of Directors Meeting

January 25, 2011

ORDER

The Meeting, which was held at the San Mateo Senior Center, was called to order at 8:03pm by President Bob Kiss. Other Board Members in attendance were directors Jack Albrecht, Bob Bernicchi, Miles Dooher, and Emile Nurisso. Deborah McGraw and Mark D'Ambra represented PML Management Corporation.

AGENDA & CALENDAR REVIEW

The Board reviewed the Agenda and Calendar.

APPROVAL OF PREVIOUS MEETING MINUTES

On a motion duly made by Bob Bernicchi, and seconded by Emile Nurisso, the Minutes of the December 21, 2010 Board of Directors Meeting and Executive Session Meeting were unanimously approved as submitted.

REPORTS

Treasurer — The Board reviewed the draft December 2010 financial statement as follows:

	Month	Y-T-D	Budget	Variance
Total Revenue	141	143,186	143,777	591
Total Maint. & Repairs	2,285	39,187	44,420	(5,233)
Total Utilities	(190)	11,412	14,740	(3,328)
Total Admin. Expenses	5,923	39,053	43,050	(3,997)
Total Reserve Expenses	0	13,113	720	12,393
Total Assets		298,053		
Total Liabilities		15,831		
Total Fund Balances		282,222	\$259,318 est year end	

Jack Albrecht stated that a CD with Borel Bank is coming due on February 5, 2011 valued at approximately \$102,000. On a motion duly made by Miles Dooher, and seconded by Bob Bernicchi, the Board unanimously approved to renew the CD at Borel for 18 months at a rate of 1.08%.

Landscape Committee – The Board reviewed the landscape notes from Jim Cozzolino for the month of December 2010. Deborah McGraw stated that a letter has been sent to the owner of 1917 Parkwood Drive advising that the Association will clean the drainage system on the landscape easement next to his home, and schedule a regular inspection for future cleaning. Deborah also reported that a letter has been sent to the owner of 3413 Douglas to re-offer \$200 toward the cost of removing pebbles from their flower beds and providing new soil.

Architectural Committee – The Board reviewed a draft letter has been sent to the owner of 3401 Douglas advising of the approved color schemes in order to repaint the home in compliant colors. Bob Kiss asked Deborah to send the paint recipes with the letter. The Board then reviewed a proposed site inspection worksheet to be completed monthly by PML and asked for the monthly report to be prepared in a spreadsheet format for Board review at each monthly meeting.

UNFINISHED BUSINESS

Sugarloaf Monument Repair – Jack Albrecht discussed the proposed replacement style of the monument. After some discussion it was agreed to table this for further discussion at the next meeting.

Sewer Laterals Topic Update – Bob Bernicchi stated that he, along with Emile Nurisso and Jack Albrecht,

attended a meeting of the San Mateo Public Works Commission (PWC) on January 12, 2011, and issued comments to those in attendance. The San Mateo Department of Public Works will be submitting another administrative report to the PWC to further make their case with regard to future maintenance of sewer laterals. This is currently targeted to occur at the May 2011 PWC meeting. The Association will need to be prepared to respond to the administrative report based on the level of assistance the city would be intending to provide to homeowners in accordance with their proposal.

T-Mobile Proposal for Signal Equipment on Sugarloaf Common Space – Emile Nurisso reported that the project is on hold pending a response from T-Mobil.

Sidewalk Repair / Parkwood Bump Repair – Jack Albrecht and Miles Dooher met with Precision Concrete Cutting to review areas of sidewalk repair which are adjacent to the Association's designated common areas. A proposal will be reviewed upon receipt. The bump on Parkwood Drive (near Broadview Ct) was repaired by the city after receiving a request from the Board.

NEW BUSINESS

None

ADJOURNMENT

The next Board of Directors Meeting is scheduled for Tuesday, March 1, 2011. There being no further business before the Board, the Meeting adjourned into executive session at 8:52pm to discuss a matter relating to the potential formation of a contract with a third party.

Respectfully Submitted,

Deborah McGraw, CCAM
PML Management Corporation