

SUGARLOAF HOMEOWNERS ASSOCIATION
 Minutes of the Board of Directors Meeting
 September 23, 2025

CALL TO ORDER The September 23, 2025, open Board meeting, at the San Mateo Senior Center located at 2645 Alameda de las Pulgas, was called to order at 5:40 PM. Board members present were Bob Kiss, Alan Robinson Zaven Khachadourian and Mitra Sadeghi.

Board Member, Aiden Sarabi, was absent.

Joseph D'Agostino represented PML Management.

OPEN FORUM

No homeowners were present for open forum

APPROVAL OF PREVIOUS MEETING MINUTES

On a motion duly made and seconded, and passed by unanimous vote, the August 26, 2025, Board of Directors Open Meeting minutes were approved as written. The next open Board meeting will be held on October 28, 2025, at 5:30 pm at the San Mateo Senior Center.

REPORTS

Financial Statement Review - The Board reviewed August 31, 2025, financial statement.

	Month	YTD Actual	YTD Budget	Variance	Yearly Budget
Total Revenue	202	183,506	8	183,498	187,900
Total Maint. & Repairs	7,620	38,963	47,000	8,037	70,480
Total Utilities	3,147	17,658	13,336	(4,322)	20,000
Total Admin. Expenses	4,826	36,730	37,536	806	56,300
Operating sub total	15,593	93,351	97,872	4,521	
Total Reserve Expenses	0	(913)	10,144	11,057	15,216
Total Expenses	15,593	94,264	108,016	15,578	161,996
Total Assets		395,384			25,904
Total Liabilities		16,923			
Total Fund Balances		378,461	323,436	est yr end bal 78%	81%

Treasurer's Report

Treasurer Mitra Sadeghi reviewed the August 31, 2025, financial statement.

- There were no comments or questions about the August 31, 2025, financial statement.
- It was confirmed by PML that the funds recovered from the property lien have been received in Sugarloaf's account. The information will be reflected in the end of September financials.

Landscape Committee – Landscape Committee Chair, Zaven Khachadourian reported the following:

- Brush clearing for 2025 has been completed and inspected by San Mateo Consolidated Fire.

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- The Association is trending higher than 2024 and over budget for water by \$2,500 through August 2025. Zaven is looking into this with the landscape contractor and working towards determining if this could get back on track by the end of the fiscal year which ends on December 31, 2025. He will report back once further information from the landscape contractor.

Architectural Committee – The following architectural approvals were granted since the last Board meeting:

<u>Date Received</u>	<u>Address</u>	<u>Description of Work</u>	<u>Status</u>
08/25/25	1900 Parkwood Drive	Installation of a new fence and gate. There is currently no existing fence or gate at this location.	Approved 09/05/25
09/15/25	1645 Toyon Court	Installation of a heat pump and removal of the old heating system	Approved 09/16/25

Public Safety / Traffic Safety Committee –Board President, Bob Kiss, reported that there is an update on the installation of the speed cushions on De Anza Blvd. The San Mateo Department of Public Works stated they would be on site this week meeting with the contractor to survey the location where the speed humps will be installed.

Property Managers Report – No Report

UNFINISHED BUSINESS

- **Email Communication Initiative Next Steps** – Board members are using the updated documents for HOA member personal communications in encouraging increased email use (to save HOA money).
- **Significant Architectural Changes – Review Best Practices draft – ACC Chair Bob Kiss sent his review comments to Aidin.** Discussion will continue at the next Board meeting after Aidin has a chance to update the document based on those comments.

NEW BUSINESS

- **Early Draft of the 2026 Budget Discussion** – The Board reviewed the draft of the 2026 budget. It was noted that there are around 30 trees, noted in the arborist report, scheduled to be trimmed in 2026. It was also noted that the removal of the poison ivy behind Cherrywood Drive is scheduled to be completed in 2025. PML is still pending receipt of updated draft reserve study.
- **2025 Financial Review and Tax Preparation** – PML has received a proposal from Marcello Lara to perform the 2025 financial review and prepare the 2025 tax returns.

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Total cost is \$1,300 for the review and \$400.00 to prepare the tax returns. Total \$1,700.00. On a motion duly made and seconded and passed by unanimous vote, the Board approved Marcello Lara to perform the 2025 financial review and to prepare the 2025 tax returns.

CORRESPONDENCE REVIEW

- None at this time

ADJOURNMENT

There being no further business before the Board, the Meeting adjourned at 6:40 pm. The next Open meeting of the Board will be held on October 28, 2025, at 5:30 pm, at the San Mateo Senior Center located at 2645 Alameda de las Pulgas.

Respectfully Submitted,

Attested by,

Joseph D'Agostino, CACM
PML Management Corporation

Bob Kiss President
Sugarloaf HOA