

**PARK IMPERIAL COMMUNITY ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES**

THURSDAY | AUGUST 8, 2024 | 4:00 P.M.

JOIN VIA ZOOM <https://powerstonepm.zoom.us/j/87265503747>

Dial by Phone: 669 444 9171 | Meeting ID: 872 6550 3747

BOARD MEMBERS

Jackie Waltman, President
Janis Boatright, Vice President
Erich Redder, Treasurer
Matt Eyre, Secretary
Clay Van Batenburg, Director at Large

MANAGEMENT

Ashley Herrera, Community Manager

OWNERS PRESENT

Rufus Battles, Mike Carlin, Stacy Moriatry, Jeff Fenton, Robert Clawson, Craig Hearth, Patrick O'Leary, Barbara Kane, Christian Sigurdson, Steve Warden, Jon Berge, Peter McGuire, Michael Ferguson, Kati Voluntine.

CALL TO ORDER

Jackie Waltman called the meeting to order at 4:03 p.m.

EXECUTIVE SESSION DISCLOSURE

The Board held an Executive Session prior to this general session to approve previous minutes, discuss legal matters, contracts, violations and delinquencies.

Jackie Waltman reminded owners in attendance that Powerstone Property Management is the new managing agent, the Board continues to work with his counsel on the land lease/purchase and the west pool is near completion.

SECRETARY'S REPORT

Upon a motion duly made and seconded, the Board approved the July 1, 2024, Board meeting minutes as written.

Matt Eyre provided an update on the progress of the land lease (report attached). Erich Redder mentioned the Board is working with Banc of California on loan proceedings for the purchase. Once a Town Hall Meeting date is established with legal counsel, the membership will be promptly notified.

TREASURER'S REPORT

The Board reviewed the June 30, 2024, financial statements as presented. As of June 30 2024, the Association held \$71,538 in operating funds and \$266,316 in total reserve funds. There was an accounts receivable of \$17,663, an accounts payable of \$1,428 and prepaid assessments of \$7,109.

Upon a motion duly made and seconded, the Board accepted the June 30, 2024 financial statement as presented and ratified the review by the individual Board members and all transfer of funds made in this period and reflected in the financial statements.

The Board reviewed the 2023 year-end financial statements prepared by Beck CPA. Upon a motion duly made and seconded, the Board voted to approve the 2023 year-end financial statements as presented.

Management has requested a proposal for the 2024 year-end financial statement and tax preparation.

The Board reviewed the draft 2024-2025 Budget. Management is still wanting on the draft Reserve Study. The Board will review further and table to the next meeting. Management explained the deadline to send the approved budget to the membership is October 31, 2024.

UNFINISHED BUSINESS

Erich Redder reported the status of the west pool construction and that it should be ready for owner use the beginning of September. The contractors are ahead of schedule.

NEW BUSINESS

The Board reviewed the proposed insurance premium that is set to renew on September 1, 2024. Upon a motion duly made and seconded, the Board voted to approve Labarre Oksnee's insurance premium of \$23,017 and in accordance with Civil Code 5502 authorized any transfer of funds associated with the disposition of the contract. The Board requested this plan be shopped for a better a premium and will consider a mid-year change if they are able to find a cheaper premium with the same coverage.

Management disclosed the Board approved a new pool maintenance contract with KAPS, Inc. effective August 1, 2024 and Service Pools & Spas terminated their contract due to personal reasons.

The Board discussed installing new door handles with a keypad on the storage rooms. Janis Boatright suggested implanting a policy for the storage rooms and will open the rooms during an upcoming weekend, so owners can remove items or add more items that are addressed to them. The proposed knobs will be sent to the Architectural Committee for review before they are purchased.

Management reported that Canyon signs is working to prepare a proposal to remove current parking signs from block walls and ensure all are uniformly installed on a post in the common area, just ahead of each guest parking stall. Management is also in the process of requesting proposals to restripe and relabel all parking stalls.

Management also reported that a proposal has been requested for upcoming roof maintenance and necessary repairs for Board review.

It was disclosed that the Board approved a contract with Industry Matters, LLC to repair the damaged block wall along Vista Chino.

ARCHITECTURAL REPORT

It was disclosed that current Committee members consist of Erich Redder, Job Berge, Jason Miller & Robert Warden.

Jon Berge provided information on an architectural application for C623-05718-01 for an HVAC replacement. Upon a motion duly made and seconded, the architectural application was approved.

LANDSCAPE REPORT

It was disclosed that current Committee members consist of Matt Eyre, Robert Warden and David Lindberg. Matt Eyre reported that the Board is considering reducing landscape maintenance in 2025 and no current improvements are underway until the weather is cooler.

COMMUNITY RELATIONS COMMITTEE

Janis Boatright asked for volunteers to serve on the Committee to plan community functions.

MANAGEMENT REPORT

Management presented its annual calendar for the community, Board Leadership programs offered by Powerstone and the Board meeting calendar.

HOMEOWNERS OPEN FORUM

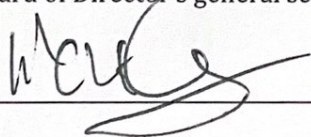
Discussion ensued and questions were asked regarding status and steps involved with the land lease resolution. Owners commented on new management, accounting matters, Board decisions and thanked the Board for their volunteer work.

NEXT MEETING

The next meeting is scheduled for September 18, 2024 at 4pm via Zoom, with the executive session following at 5pm.

ADJOURNMENT

With no further business to come before the Board, Erich Redder moved to adjourn the Board of Director's general session at 5:07 p.m.

 9/26/24

ATTEST