

SMPOA Meeting Minutes

June 6, 2022

OPENING

Vice President Howard Gould called the meeting to order at 7:30 pm. via ZOOM.

PRESENT

The following Board members were in attendance: Vice President Howard Gould; Architectural Committee Chair, Mark Stoeckinger; Ed Weitzer; Secretary, Desa Stoeckinger; Martin Legowiecki; Treasurers, Rachael Klein and Seth Fonti. Also, in attendance was: Parliamentarian Rick Silver and resident Norm DuPont.

COMMITTEE REPORTS

Treasurer's Report - Rachael Klein and Seth Fonti

- Summary SMPOA Financials for M/E. May 2022:
 - Net Operating Income for May 2022 was net positive \$3,799
 - May revenue: reflects ~3k in dues collected from April.
 - Combined April-May net income was net positive \$990
 - Includes 2022 dues, escrow document fees, past due balances closed out, and advertising revenue.

- Expense: \$201 for dog waste bags
- June expenses will be significant ~\$7k: driven by legal fees, CPA reconciliation work required for the FY20-21 tax year, March, April, and May newsletter expenses, Inspector of Election deposit, and QuickBooks Training.
- Getty cards have arrived and we have been receiving addressed envelopes and sending them out.
- Although ~65% of the community as paid their 2022 CY Dues, only 50% have a total zero balance on their account

- Upcoming negative cash flow expected in June:
 - (-) \$3000 in legal fees (F/F lawsuit)
 - (-)\$3,563 accounting tax prep for FY20-21 requiring reconciliation of records
 - (-)\$776 newsletter printing for March & April
 - (-)\$300 QuickBooks Support/Training for clean up of financials
 - (-)\$250 Inspector of Elections deposit

- Stifel Account is currently invested in 100% CA municipal bonds

- Rate movement has negatively impacted market value, rate increases will continue to put pressure on the portfolio.

- Draft Operating Budget
- Banc of California Pacific Palisades branch closed indefinitely
- Activities to be completed: 1) Operating Budget.

Banc of CA - Business Checking	\$ 25,418
Stifel Investment	\$363,869
TOTAL SMPOA ASSETS-	\$389,287

Escrow Doc Fees, Advertising CY-2022 Dues coll.	\$ 4,000
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TOTAL REVENUE-	\$ 4,000
Dog Waste Bags	\$ 197
QuickBooks Fees	\$ 5

TOTAL EXPENSES	\$ 201
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NET OPERATING INCOME \$ 3,799

Stifel Investment Portfolio Activity:

Income & Distributions	\$ 822
Unrealized Gain/Loss	\$ (169)
NET CHANGE IN STIFEL PORTFOLIO-	\$ 654

- Rachael Klein will prepare a financial report for the Annual Meeting.

Architectural Committee - Mark Stoeckinger

Site Visits for June 4, 2022

1. 18440 Clifftop Way - Addition with no OVI issues: Approved
2. 18456 Clifftop Way - Solar Panels waiting on confirmation of no OVI from across street on Clifftop Way - TBD
3. 3710 Castlerock - replacement of rear pergola, no OVI: Approved
4. 18450 Kingsport and 18444n Kingsport OVI from 18447 Wakecrest backyard and side property - OVI Confirmed
5. 18452 Wakecrest DR - OVI from backyard hedge at 3920 Malibu Vista - OVI Confirmed. 3803 Seahorn Drive - OVI from 3814 Castlerock Rd backyard olive tree and privet cause an OVI - OVI confirmed.
6. 3652 Oceanhill Way - backyard jacuzzi - construction approved as it is in the confines of the backyard - Approved

7. 18440 Wakecrest Dr - remodel. Story poles need to be erected and a subsequent visit requested - TBD

NEW BUSINESS

Annual Meeting - Seth Fonti

- Arthur Chan will host the annual meeting using his zoom account.
- Seth Fonti will moderate the meeting.
- Protocol for Q & A session and time limits were discussed. The rules will be stated at the beginning of the meeting by Seth Fonti.
- Transparency and community involvement are a top priority
- Main topics are: Security, Legal, Financial solvency
- Guest speaker option discussed pending time restrictions
- Board Candidates can speak for a maximum of 2 minutes
- Amendments for the by-laws will be addressed
- By-law change proposed for the ballot - Definition of MIGS (Members in Good Standing). The Board voted unanimously in favor.
- By-law change proposed for the ballot - That the due date for annual dues changed to January. The Board voted unanimously in favor.
- Norm Dupont explained the origin of the one time large sum of money the association received as part of the Getty settlement. In the settlement, the Getty waived the courts decision awarding their attorney's fees of hundreds of thousands of dollars from the association. In addition, the Getty paid the association \$450,000 for the purchase of the small parcel of land at the bottom of Coastline and PCH for their driveway. That money is used as an emergency buffer because we lose money every year. If all or most of the residents pay their dues and past dues we would be more financially solvent.
- Clarification of the A/C protocol will be given by Mark Stoeckinger at the meeting so residents understand the steps to take if there is an OVI issue and the scope of jurisdiction the association.
- It is proposed that the The Sunset Mesa Monthly newsletter will be delivered electronically. It is suggested that the last physical copy will be in August and residents should submit their email address for the SMPOA database. For those that need a physical copy, one can be requested.
- Rick Silver will present an Emergency Preparedness Committee report and update. Grant Graves will speak on the two-way radio program.
- Albert Chang has resigned and a new Getty liaison is needed to share the position with Howard Gould.

Legal Advisory Committee - Howard Gould

- By-laws revision: We are in the process revising the CC&R's and By-laws.
- Currently we have five people on the committee

Newsletter Update - Rick Silver

Resident Frank Saslow has volunteered to head up the Sunset Mesa Monthly newsletter distribution.

NEXT MEETING

The next Board of Directors meeting will be held on Monday, July 11 6th at 7:30 p.m. via Zoom.

ADJOURNMENT

Vice President Howard Gould adjourned the meeting at 8:35p.m. and the board entered into an executive session.

Minutes Submitted by:

Desa Stoeckinger

Secretary