

**EUCALYPTUS GROVE OWNERS ASSOCIATION**  
**BOARD OF DIRECTORS MEETING**  
**November 14, 2019 (6PM)**  
**7610 Hollister Ave, Goleta (Meeting Room)**  
**(Subject to Board's Approval)**

**Board members present:** Craig Nicholson, Howard Lange, Chris Hall and Colin Smith. Absent was Joe Mora.

**Homeowners present:** Masumi Nagao of unit #310

**Management:** James Nguyen of Bartlein & Company, Inc.

**Scribe:** Matt Mora

**Call to Order:** Meeting called to order at around 6:00PM

**Owners Requests:** Masumi Nagao 310: wants to change Unit front door, must meet certain parameters which are outlined on the grove website.

**Approval of Prior Meeting Minutes** Howard motioned to accept prior meeting minutes with modification to Old business section J to state that Howard moved to allot \$50,000 for gym renovations in budget, it was seconded. Unanimously approved.

**Landscape Report:** Creek planting/conversion in progress. Action roofing didn't connect downspouts to surface drains, Enviroscaping doing it. Toilet at men's room at pool running, Joe took care of it.

**Vendor Evaluation** Action Tree doing a great job.

**Treasurer's Report**

|                        | <b>October 2019</b> | <b>YTD</b>   |
|------------------------|---------------------|--------------|
| Total Income           | \$68,675.00         | \$662,141.00 |
| Op. Expenses           | 73,937.35           | 400,419.62   |
| Reserve Expenditures   | 43,710.60           | 177,951.61   |
| Total Expenditures     | 117,647.95          | 578,371.23   |
| Transfer to Op Reserve | 26,027.05           | 225,612.77   |
| Transfer from Op Res   | 35,000.00           | 82,903.00    |
| Transfer from Reserve  | 40,000.00           | 70,000.00    |
| Balance in Savings     | \$ 2,666,370.53     |              |
| Due from Unit Owners   | \$ 6,616.75         |              |
| Total Assets           | \$ 2,677,987.28     |              |

Operating Expenses are about 3.3%+ below on cash basis

Treasurer's Report unanimously accepted Chris moved to approve the Treasurers report and confirm the board has reviewed all financial information each month as required by Civil Code Section 5500 including but not limited to, the association's check register, monthly general ledger, and delinquent assessment receivable reports. Furthermore, as required by Civil Code Section 5380, the Board has approved all transfers of funds to and from the Associations bank accounts, and has approved any two authorized signers on the Association's bank accounts to

transfer funds from reserves in an amount necessary to pay for expenditures. Colin seconded. Unanimously approved.

**Old Business:**

- a. Updating governing documents: in progress
- b. 7632 foundation work by Carter Const. waiting for Carter to reply.
- c. Building staircase light fixture replacement: Going with original light design for gates as the ones Board chose were of the incorrect size; look into LED fixtures for bridge.
- d. Sidewalk repair/replacement: tabled
- e. Roofs: check for damage after gutter cleaning
- f. Gutters/ downspout: Chris motioned to release final \$4,000 final payment pending verification by Craig at #354. Colin seconded. Unanimous.
- g. Siding or dry rot repair. In progress. Request two bids from affordable paint, one time and materials for trim repair and second a bid to paint all trim
- h. Carport fascias: in progress. Vineyard has done 7602, 7606, 7610, and will work on 7602 & 7620.
- i. Re labeling water meter lids: in progress by Affordable. Someone has come by and marked with large #s.
- j. Gym update/ survey: tabled.
- k. Power wash buildings by Affordable Painting in progress

**New Business**

- a. Draft of proposed 2020 budget (monthly assoc fee to stay at \$370): Howard moved to accept option #1 Budget with changes for lowering patrol/alarm services from \$2,000 to \$1,000 and raise professional fees for \$2,500 to \$10,000 and Res Expenditures at \$1,904,300. No second. Motion died. Chris motioned to accept option #2 Budget with the same changes but have Res Expenditures at \$1,254,300. Colin seconded. Unanimously approved. Board also passed resolution to temporary transfer funds from reserve to operating account, if needed, to meet short term cashflow.
- b. Unit 310 front door: see owner
- c. Signs at front: Chris Hall will buy new no trespassing signs and board will reimburse.
- d. 352 new windows and slider: no show.
- e. Annual meeting 1/9/20 at 6PM at GVCC.
- f. Violations noted from walk around.
- g. Recording liens: none.

**Next Meeting 12/12/19** at 6PM, at 7610 meeting room. Meeting adjourned at 8PM.

Submitted by: Matt Mora, Scribe.