

# **Eucalyptus Grove Homeowners Annual Membership Meeting Minutes**

**January 9, 2020 (6PM)**

(Subject to Membership's approval)

The annual meeting was held at the Goleta Valley Community Center, 5679 Hollister Ave., Goleta Craig Nicholson, Board President, called the meeting to order at 6:01 pm.

## **Other Board Members present:**

Joe Mora, Colin Smith and Howard Lange.

Christine Hall was absent.

Also in attendance: Robert Bartlein & James Nguyen from Bartlein & Co., Inc.

## **Roll Call**

88 units were represented at the meeting by proxy or by attendance. A quorum was not achieved (90 proxies/attendees required).

## **Proof of Notice**

All owners of record were sent a Notice of Meeting on 11/22/19.

## **Prior Annual Meeting Minutes**

Motion carried to dispense of the minutes (1/10/19) and approve as prepared.

## **Officer's Reports**

**The Treasurer's Report for 2019** was read, with the following year-end totals:

|                    |                |
|--------------------|----------------|
| Total Revenue      | \$838,967.28   |
| Operating Expenses | \$449,697.88   |
| Res. Expenditures  | \$281,585.34   |
| Cash on Hand       | \$2,665,182.83 |
| Total Assets       | \$2,671,712.34 |

As of 12/31/19, the Association Reserve is 98.6% fully funded.

The Treasurer's Report was unanimously accepted as presented.

**Board President**, Craig Nicholson, noted the association is in great financial situation, some buildings were identified with settling foundations, board in progress of strengthening foundations. Continuing efforts to convert irrigation to drip and re-landscape to be more drought tolerant and save water. About half the buildings have been power washed and dry rot issues being addressed. Approved a remodel of the gym. Reworking the governing documents is in progress still.

### **Election of Board**

The 2-year term of two Board Members Craig Nicholson and Howard Lange were up for re-election . Member at large Colin Smith also up for re-election

Three Association Members were **nominated** to serve two-year terms on the Board: Craig Nicholson, Howard Lange, and Colin Smith

It was moved and seconded to close the nominations, waive the secret ballot requirement of the California Civil Code, and unanimously elect the slate of Craig Nicholson, Howard Lange, and Colin Smith. Motion unanimously **approved** by Owners in attendance.

### **Old Business**

None carried over from last year.

### **New Business** The members present unanimously approved the “**Excess Funds Resolution**”.

The membership officially thanked the Board Members (“**Board Action Confirmation**”) for their dedication and hard work contributed to the Association throughout 2019 and ratified their decisions made on behalf of the Association.

Other topics of discussion included: New CC&Rs and issue of renting; Landscape updates.

**Adjournment** The **Annual Meeting** was adjourned at 6:32 pm.

A short Board meeting followed immediately.

Submitted by Matt Mora, Scribe.