

Pine Forest Owners Association Board of Directors Meeting

Thursday, May 23, 2019

5:30 p.m.

CAMCO Office

40165 Truckee Airport Road #304

Teleconference: 855-212-0212

Meeting ID: 890-613-628#

Directors Present: Ursula Heffernon, Katie Kosich, Diane Wagner, Mindi Brenner, and Aja Cook
(telephonically)

Others Present: Valerie Stamps, Jeff Heffernon (both telephonically), and Kim Harrigan –
CAMCO

Call to order

The meeting was called to order at 5:31 p.m.

Approval of Minutes

January 16, 2019 Board of Directors Meeting

There were additional comments added to the draft minutes that were discussed. There was concern of the added comments as being unneeded additional notes. It was moved to approve the minutes with the added notes as an addendum. The motion was seconded and failed 2-3. It was moved to amend the added notes from the minutes to only include exact statements that were said at the meeting. The motion was seconded and passed 5-0.

January 16, 2019 Executive Session (report only)

It was reported that the Board approved the management contract with CAMCO. It was moved, seconded, and passed 5-0 to approve the minutes.

February 13, 2019 Special Board of Directors Meeting

It was moved to approve the minutes, seconded, and passed unanimously.

February 13, 2019 Executive Session (report only)

It was reported that the Board approved moving forward with having a hydrologist inspect the drainage between lots 29/30. It was moved to approve the minutes, seconded, and passed unanimously.

Financial

Review April 2019 financial statements

Kim Harrigan presented the April financial statements for the Board to review. It was moved, seconded, and passed to approve the financial statements.

Review and approve reserve study vendor

Kim Harrigan presented bids from three reserve study vendors, Browning Reserve Group, Association Reserves, and SMA Reserves. After review, it was moved, seconded, and passed to approve Browning Reserve Group as the reserve study vendor.

Reserve account options and rates

Katie Kosich provided reserve account options for the Board to review. There was initial concern of the money needing to be held in California based on Civil Code 5380. After review, it was determined that the Civil Code does not apply to how the reserve funds are handled so those can be held outside of California. Katie recommended that the Board move the reserve fund into a high yield interest account and then purchase CD's once the reserve study is complete informing of how much money may need to be kept liquid. Katie presented three account options and recommended the highest yield at First Internet Bank of 2.02%. It was moved to move the money, in full, from Morgan Stanley to First Internet Bank immediately. The motion was seconded and passed 4-0. Ursula Heffernon abstained.

Owner reimbursement request

One owner has made a request to the Board for reimbursement of legal fees incurred in order to bring attention to the Board of a continued concern. After review and discussion, it was moved to reimburse the owner \$1,625 for the legal fees paid to attorney Dean Headley regarding the drainage issues between lots 29 & 30. The motion was seconded and failed 2-1 with two abstentions. It was recommended that this item be deferred until the report from Balance Hydrologics is received confirming what the problems are with the drainage. It was moved to defer the reimbursement decision until that report is received. The motion was seconded and passed 3-2.

Diane Wagner was in favor of approving the reimbursement to the owners. However, she commented that the Board will not be setting a precedent that they will reimburse these kinds of items in the future.

Design Review Committee

DRC Report

Kim Harrigan presented the DRC report to the Board.

Community Upkeep Efforts

Update on CC&R violations

Kim Harrigan provided an update of the violations throughout the neighborhood. All violations have been corrected.

Maintenance

Mailbox & monument sign painting

Chase Painting completed the painting of the mailbox post. The Sign Shop will complete the monument signs when the weather allows.

Maintenance & admin to-do calendar

Most items on the calendar have been completed and only a few items are open as we move into summer. CAMCO will be removing weeds as needed.

Chipping service

Jason Kosich said he could provide the chipping service again this year at a time and material cost. The Board decided to inform all owners to have material out by the week of July 8 and Kosich Firewood would chip on one day in that week.

Ursula Heffernon requested that a notice be sent to owners to start the weed removal process on their properties.

Membership

Annual Pine Forest survey

Aja Cook commented that she has not received feedback on the survey following the previous meeting. This item was tabled to the next meeting to review the final draft.

Homeowner Comments

No comments were made.

Schedule remaining 2019 Board of Directors meetings

The next meeting is scheduled for Tuesday, July 30 at 5:30 p.m. at the airport. The following Board meeting was scheduled for Saturday, October 26 at the airport room A at 9 a.m. with the annual meeting to follow at 10 a.m.

Executive Session

Review legal advice

The Board adjourned to executive session at 6:57 p.m.

Adjournment

There being no further business the meeting was adjourned at 6:57 p.m.

Prepared by,

Kimberly Harrigan
Property Manager