

**Cobblestone Homeowners Association
Board of Directors Meeting
Tuesday June 20, 2023
HOA Conference Room and Zoom**

Board Members in Attendance:

- Gordon Lackenbauer, Kevin Larson, Sally Jeffcoat, Mike Botelho, Roger Begelman, and Ashok Sudan.
- Jena Carpenter, VP of Operations with Paul Ash HOA Mgt
- Absent was Jennifer McDowell.

Other attendees: Carol Mote, Carolyn Masters, Steve Harnden, and Alan LaFever.

The meeting was called to order at 9:12 AM by Gordon Lackenbauer.

Establishment of Quorum

- Quorum was established with six Board members present.

Meeting Minutes Approval

A motion made by Kevin Larson to approve the May 16, 2023, meeting minutes as presented was seconded by Roger Begelman and approved unanimously.

Reports of the Officers and Committees

- a. Treasurer's Report: Kevin Larson** – Treasurer's report was provided in writing with the following highlights. Kevin Larson reports bank balances at the end of May 2023 with Pacific Premier (PPB) operating account was \$20k; PPB construction account \$27k and PPB reserve account \$4k; and Fidelity reserve account \$590k. Income and expense results are in line with the full year's projection.

A motion made by Roger Begelman to approve the treasurer's report was seconded by Ashok Sudan and approved unanimously.

- a. Investment Guidelines** – Mr. Larson presented the investment guidelines, and discussion ensued.

A motion made by Gordon Lackenbauer to accept the guidelines to include investing a maximum of \$120k in a 2-3 year CD and a maximum of \$250k in a 1-2 year CD was seconded by Roger Begelman and passed unanimously.

- b. Budget Approval Process** – Mr. Larson is streamlining the annual budget process to ensure there is a budget in place at the beginning of January of each year. There is a provision in the governing documents requiring the member's approval of the budget. Road replacement will be the high-cost item which will consume the largest part of the reserve budget. Mr. Larson will come back to the Board in September with initial budget discussions.

- b. ACC Report: Sally Jeffcoat**

Ms. Jeffcoat provided a written report for the meeting. Ms. Jeffcoat provided the following highlights: the O'Briens are moving forward with their project. We have several DMRs in progress, the Moore's on Cobblestone, are actively working on their plan submittal to the July ACC meeting. We are tightening up the past approvals and documentation issues that are lingering.

The ACC has come across a situation for Board consideration related to requiring a deposit for projects that do not require a DMR such as interior remodeling. A large truck with a dumpster or a POD delivery in the past did require a refundable \$500 deposit.

Ms. Jeffcoat will work on some language to put in the RRRs and bring back to the next Board meeting. Management is working on updating other language adjustments for the RRRs. The collection policy needs to be signed and inserted under general rules.

- c. **Landscape Report: Jesse Trapp, Committee Chair** – Verbal report provided by Gordon Lackenbauer. All projects to date have been complete if you need to address anything with Jesse Trapp, please email her so that she can address your requests.

Management Report – Ms. Carpenter provided a written report.

A new report format was presented to the Board for review. The panic button has been installed, the island #9 repairs are complete, emergency phone has been established, lightbulbs replaced at the gate, battery backups are to be serviced, an owner requested when street sealing will occur. Trash contract service is still an ongoing issue, management feels it is time to invite Titan Trash to meet with the Board. Management is meeting with Dunn Edwards to develop a scope of service to for the mailbox monuments, this information will be used when the letters go out to the residents. Ms. Carpenter is becoming more familiar with the website and will continue with updating the information.

Old Business

- a. **Gate Cell Phone – Use and Number Distribution**

The cell phone will be for emergencies only to avoid multiple numbers for gate calls and confusion to the residents at large.

Mr. Larson brought forth the issue of the gatehouse during a power loss and wanted to ensure the Board is considering all actions be taken to ensure the area is lit and items needing power have a backup for that. Discussion ensued.

Management directed the battery backups tested and replaced where needed. Alan LaFever was asked to spend time with Ms. Carpenter to determine what is needed to keep the electricity needed to run the gates and assess if a backup generator is a possible solution.

New Business

- a. **Assessment of Fence Condition**

Ms. Carpenter provided the assessment made by SFA Contracting, the information notes that the fence is not pretty to look at but is in excellent condition and is strong and secure. Discussion ensued. Ms. Carpenter was asked to verify whether a gate in the fence is needed and to order any signs needed to be installed in the areas recommended by the contractor. Gordon Lackenbauer asked that any minor repairs be completed. Additionally, who has keys to the fence locks.

- b. **Ratify Appointment of Jim Kingston to the ACC**

A motion made by Kevin Larson to ratify Jim Kingston's appointment to the ACC was seconded by Roger Begelman and passed unanimously.

- c. **Trash Service – Membership Survey**

Management was directed to draft a survey which will be sent to all members prior to the Board meeting with Titan Trash executive session.

Homeowner Forum - None

Next Board Meeting

- The next Board Meeting will be Tuesday July 18, 2023, at 9:00am

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There being no further business to attend to, the meeting was adjourned at 10:51 AM with a motion by Kevin Larson and seconded by Ashok Sudan.

Respectfully Submitted,

Jena Carpenter

Jena Carpenter, CMCA, AMS, PCAM
Vice President of Operations
Paul Ash HOA Management, LLC