

# ARROYO OAKS HOA

April 9th, 2024

Meeting called to order at 7:06 pm

## Board members present

President - **Romy Teh**

Vice President - **Leticia Longoria**

Financial Officer - **Kenny Kato**

Secretary - **Nancy Anderson**

Member at Large - **Laraine Kirihara**

**Peter Ryan** from Cardinal Management Group - 323-349-0865

## Homeowners present

Unit 208, 206, 106, 104, 306, 107, 304

## Financial Report:

Peter gave the financial report as of March 31st, 2024. The total liabilities and equity is \$338,188. Net income is \$9,442. YTD. Reserves funding was up. Insurance renewals are coming up. Expenses are slightly above, and reserve deficit is due to repairs.

## BALANCE SHEET

As of: 03/31/2024

### Assets

<u>Account Name</u>	<u>Total</u>
Sentinel Investments	\$14,070.19
Mutual of Omaha Operating	\$8,396.46
Janus Henderson Investors	\$38,790.07
Alliance Operating	\$16,677.64
Mutual of Omaha Reserves	\$95.09
Touchstone Investments	\$6,634.16
Alliance Reserves	\$259,538.42
TOTAL ASSETS	<u>\$344,202.03</u>

### Liabilities

<u>Account Name</u>	<u>Total</u>
Prepaid Dues	\$6,014.00
TOTAL LIABILITIES	<u>\$6,014.00</u>

### Equity

<u>Account Name</u>	<u>Total</u>
Reserves - Interest Income	\$5,613.33
Reserves	\$305,118.84
Retained Earnings	\$18,013.15
Current Year Net Income/(Loss)	\$9,442.71
TOTAL EQUITY	<u>\$338,188.03</u>

## **Old Business:**

- **Resurfacing of walkways** – Regarding the “Town Hall meeting” for homeowners with Derek from Empire to explain the walkway project to homeowners, only one person from the 130 building joined the zoom meeting. Notification of the schedule will be sent. The work is beginning April 22nd, and will begin with the 2nd floor walkways. 211-219, then 201-209, done in segments. The third floor repair will be scheduled after the 2nd floor is finished.
- **Repairs** – door surround on the 3rd floor stair exit on 124 side, parking spot 70 storage, stairs in 124 elevator column. All these repairs have been completed. The 124 stairwell which was repaired will be re-carpeted.
- **Cleaning crew** – We have a new cleaning crew which is organized and professional, and so far seems to be an improvement.
- **Fire code 308.1.4** – “Open flame cooking devices: Charcoal burners and other open-flame cooking devices shall not be operated on combustible balconies or within 10 feet of combustible construction”. That means there can be no open flame bar-b-cues or smokers on any balconies, or near the building structure. This is already a California law but will be added to the complex rules for clarification for homeowners.
- **Paint color on brick** – The board was not happy with the color of the stamped “brick” walkway in front of the elevators. It was supposed to match the red of the walkways. The contractor said he will fix that and some of the stucco patching.

## **New Business:**

- **124 door from roof is leaking** – Peter put in a work order for repair to the threshold of the door from the roof. The leak was thought to be coming from the roof, but discovered to be coming from the threshold problem. This has been repaired as of meeting time.
- **New furniture for the pool area** – Board is trying to find attractive and well priced outdoor furniture.
- **Vacuum for Rec Room** – Board will purchase
- **Cleaning and painting of trash rooms** – two bids for work are in. Board will pick one.

## **Homeowner Concerns:**

- **Satellite dishes on the roof** – Peter sent out a mass email to homeowners, to see if any of the dishes are still viable and being used. Apparently only six are in use. The unused dishes and the cables will be removed.
- **Homeowner had pictures of water damage.**
- **Lots of complaints about two homeowners who stop in front of the garage gates to finish phone calls, blocking the entrance to the garage for other homeowners trying to enter. If you are unable to finish your call, please pull over on the street, do NOT pull into the driveway.**

- Can the fire dept come and verify if the patio BBQ is ok as is, or is in defiance of Fire code 308.1.4.
- **Election of Board members** – Quorum achieved. Motion made by Romy to accept Charlie Haig to act as Inspector of Elections. Motion seconded by Leticia. Votes counted: Romy 22, Joanne 33, Kenny 25, Laraine 14, Letty 17, Nancy 20, Laurie 24.

New board: President - **Romy Teh**

Vice President - **Nancy Anderson**

Financial Officer - **Joanne Ewing**

Secretary - **Kenny Kato**

Member at Large - **Laurie Tovalin**

Meeting adjourned 8:34 pm

The **next meeting** will be on Tuesday June 11th at 7pm in the recreation room.

Submitted on behalf of the board by Nancy Anderson