

MINUTES
GENERAL SESSION
BOARD OF DIRECTORS MEETING
KERRIGAN RANCH II COMMUNITY ASSOCIATION
A California Nonprofit Corporation

AUGUST 23, 2022

Notice of Meeting

In accordance with Civil Code §4920, notice of the meeting and the agenda was posted at the Association's meeting notice boxes at least four (4) days prior to the General Session of the Board of Directors of Kerrigan Ranch II Community Association held on the above at StoneKastle Community Management, Inc., Yorba Linda, CA.

Roll Call

A quorum of the Board (Five Directors per Bylaws) was established with the following Directors in attendance:

Directors Present: Joe Michel, President
 Henry Trivedi, Vice President
 Steve Fitzpatrick, Treasurer
 Mauricio Solorzano, Secretary
 Kiran Shaw, President, Member at Large (via zoom)

Directors Absent: None

Others Present: Nancy Blasco, CCAM®, Sr. Community Manager, StoneKastle Community Management, Inc.

Executive Session Disclosure

In accordance with Civil Code §4935(e), notification is hereby provided of an Executive Session of the Board of Directors held prior to this meeting on July 27, 2022, from 5:00 p.m. to 5:52 p.m. for the following

- Contracts: Review
- Delinquencies: A/R Aging 07/31/22, Community Legal Advisors status reports
- Hearings: (2) Two for Property Maintenance
- Legal: Updates
- Minutes: Executive Session 07/26/22 and 08/22/22

Call to Order General Session

General Session of the Board of Directors was called to order at 6:30 p.m.

Treasurer's Report / Financials

A motion was made, seconded, and unanimously carried to ACCEPT the financial statements and reconciled bank statements for period(s) ending 07/31/22 as presented, subject to audit/review at fiscal year-end by CPA.

TIAA Bank

A motion was made, seconded, and unanimously carried to APPROVE rolling over the Certificate of Deposit at TIAA Bank, Reserve Account #900158239 in the amount of \$177,017.18 plus interest maturing 09/04/22 for a term of six (6) months at the best available rate.

TIAA Bank

A motion was made, seconded, and unanimously carried to APPROVE rolling over the Certificate of Deposit at TIAA Bank, Reserve Account #900158387 in the amount of \$102,949.63 plus interest maturing 09/04/22 for a term of six (6) months at the best available rate.

General Session Meeting Minutes – July 26, 2022

A motion was made, seconded, and unanimously carried to APPROVE the July 26, 2022, General Session Meeting Minutes as presented.

Lien Resolution

In accordance with California Civil Code §5673: A motion was made, seconded, and unanimously carried to APPROVE recording a lien in accordance with the Association's adopted Delinquent Assessment Collection Policy and California Civil Code on property identified as: APN #326-162-11

Notice of Default & Commencement of Foreclosure

A motion was made, seconded, and unanimously carried to APPROVE the Notice of Default and Commencement of Foreclosure on the following accounts for non-payment of assessments:

- APN #326-162-11

Proposed Budget and Reserve Study FY 2023

A motion was made, seconded, and unanimously carried to table the proposed budget and reserve study for FY 2023. Furthermore, management is requested to schedule a budget meeting for September 6, 2022, at 5:00 p.m. at StoneKastle.

Insurance Renewal Quote and Proposal

The Board reviewed the renewal policy quote from LaBarre/Oksnee Insurance and a proposal from Rey Insurance (Farmers) for insurance coverage renewing 08/23/22. A motion was made, seconded, and unanimously carried to APPROVE the proposal from Rey Insurance Services with a total annual premium of \$6,205.00.

Homeowner Forum

In accordance with State Statute the homeowners present were given an opportunity to address the Board of Directors. The following items were presented: Privatization of streets and obtaining costs.

Next Meeting

NOTE: Meetings of the Board of Directors are held monthly. The next meeting of the Board of Directors is scheduled for Tuesday, September 27, 2022, at 5:00 p.m. Executive Session at StoneKastle Community Management, Inc., Yorba Linda, CA.

Adjourn General Session

There being no further business to come before the Board of Directors in General Session, a motion was made, seconded, and unanimously carried to ADJOURN at 8:20 p.m.

SECRETARY'S CERTIFICATE

I, _____, duly Appointed and Acting Secretary of Kerrigan Ranch II Community Association, do hereby certify that the foregoing is a true and correct copy of the Minutes of the General Session of the Board of Directors held on the above date, as approved by the Board of Directors of Kerrigan Ranch II Community Association.

ATTEST:

Appointed Secretary

Dated