

MINUTES
GENERAL SESSION
BOARD OF DIRECTORS MEETING
KERRIGAN RANCH II COMMUNITY ASSOCIATION
A California Nonprofit Corporation
AUGUST 20, 2024

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
 Steve Fitzpatrick, Treasurer
 Henry Trivedi, Vice President
 Mauricio Solorzano, Secretary
 Kiran Shah, Member at Large

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 August 20, 2024, from 4:37 p.m. to 4:45 p.m. for the following.

- Contracts
- Delinquencies: Aging Report Review
- Minutes: Executive Session

Call to Order General Session

The General Session of the Board of Directors was called to order at 4:45 p.m.

General Session Meeting Minutes

A motion was made, seconded, and unanimously carried to APPROVE the July 16, 2024; General Session Meeting Minutes as presented.

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 07/31/24 as presented, subject to audit/review at fiscal year-end by CPA.

Furthermore, a motion was made, seconded, and unanimously carried to transfer \$50K from the operating account to an Operating CD or Money Market Account at the best available rate. Monthly, maintain a balance of approximately \$80K in the operating account and automatically transfer the remaining balance to the Operating CD or Money Market account.

Furthermore, the CD expiring on 08/24/24 – roll it over for 12 months at the best available rate.

General Business

Holiday Party Update

A motion was made, seconded, and unanimously carried to approve reimbursement in the amount of \$826.00 to Mauricio Solorzano for securing the venue for the annual holiday party.

Villa Park Landscape Proposals

A motion was made, seconded, and unanimously carried to table the following proposals from Villa Park Landscape:

1. Upgrade behind 19159 Lipizan - \$1,050.00
2. Upgrade behind Belgian - \$5,030.00

The Board is requesting Villa Park water and see if they come back.

19311 Steeplechase

The Board requested a proposal to maintain the slope and driveway entrance at 19311 Steeplechase and then process a reimbursement assessment for the owner's lack of property maintenance. Villa Park quoted the monthly charge at \$385.00 per month. Management has been requested to ask legal if the owner's privileges can be revoked and can we keep planting and charging them for not maintaining the improvements.

LaBarre/Oksnee Insurance Proposal

Due to the excessive claims regarding the Fox lawsuit and being in a fire zone, the HOA insurance has increased \$27,890.00 to a total annual premium of \$35,846.02. A motion was made, seconded, and unanimously carried to approve the proposal unless another carrier can beat the quote.

Review Reserve Study and Proposed Budget for FY 2025

A motion was made, seconded, and unanimously carried to approve the Reserve Study Draft prepared by Reserve Data Analysis for FY 2025. Furthermore, a motion was made, seconded, and unanimously carried to approve a budget for FY 2025 with an increase in assessments from \$205.00 to \$215.00 per unit per month to help cover the increase in the insurance premium.

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:

X-mas lights at 19451 Cleveland Bay
Mailbox obstruction

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 17, 2024, at 4:00 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 6:05 p.m.

SECRETARY'S CERTIFICATE

I, MAURICIO SOLORZANO, 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

9-17-24

Dated