

ALLEN AVENUE SQUARE NORTH HOMEOWNERS ASSOCIATION

125 N. Allen Avenue, Pasadena, CA 91106

Established November 1977

<https://www.aasnhoa.com/>

Minutes of the Regular Homeowners Association Meeting

Meeting Date: 12/07/2023

1. Call to Order

HOA Board President Antonio Torres called meeting to order at 7:00pm.

2. Roll Call

a. 2023-2024 Board Members present

Antonio Torres – President

Charles Chlipala - Treasurer

Sara Howard-Winebarger - Secretary

Katie Hickey – Board Member at Large

b. Others Present

Michael Royal (309), Chris Kapron (320), David Nicholson (221), Inka Bujalska (206), Dion Johnson (206), Les Hammer (104), Jennifer Kelley (316)

3. Open Forum

Residents raised concerns about the building's insurance coverage and premium increase.

4. Approval of Minutes

Skipped.

5. Announcements and Reports

Treasurer's Report

Regarding the October 2023 Financial Report, Total Assets were \$354,323.92.

The Total Income was \$34,484.85 of which \$33,000 were HOA Fees, \$1,483.45 was Laundry Room income, and the rest being bank interest. The Total Operating costs were \$4,567.43 including \$855.29 for Gas. The adopted budgeted has total monthly average operating costs of \$6,043 of which \$1,417 is gas. The Total Fixed Operating costs were \$5,271.85 (adopted budget average monthly cost is \$4716), the Total Repair costs were \$6,593.85, the Total Insurance Costs were \$2,061.51, giving monthly Total Expenses of \$18,494.64. The

ALLEN AVENUE SQUARE NORTH HOMEOWNERS ASSOCIATION

125 N. Allen Avenue, Pasadena, CA 91106

Established November 1977
<https://www.aasnhoa.com/>

Current Liabilities were \$28,592.35 which makes the Total Equity to be \$308,141.78. Regarding the Special Assessments, a total of \$73,102.80 has been collected for the \$1000 Special Assessment (\$75,000 total) and a total of \$15,281.55 has been collected for the \$224.65 (\$16,848.75 total).

Regarding the Special Assessment of \$75,000 for the Balcony Inspection and Repairs, the balance in the Special Assessment account is \$45,138.34. This balance does not reflect recent payments for the balcony repairs of \$26,900 for the initial invoice, \$9,544.50 for a contract change order on the balcony repairs, and a \$1504 payment to the Association's attorney regarding legal issues with the construction permit, or recent assessments. received. Currently, the actual total expenditures of the Special Assessment is \$67,746.40. That is \$903.29 per unit out of the \$1000 per unit Special Assessment.

Property Manager's Report

Skipped.

6. New Business

a. Recap of Executive meeting 12/1

Emergency was held because we needed to discuss immediate action to ensure that our insurance coverage did not lapse.

b. Building Insurance Increase

We will be looking for insurance alternatives and mitigating any issues that factor into our premium costs.

c. Proposal to Increase Dues

We still have more options to discuss before we determine if a dues increase or special assessment are the path forward. Tabled until next meeting.

d. Proposal to change Walkway plans

This project may be on hold until we sort out the insurance. We will not sign the contract for this work yet.

e. Proposal to amend CC&Rs

Waiting on information as to how much reducing our policy coverage down to a "bare walls" policy. Reduction in coverage would require an amendment to our CC&Rs which is costly and time consuming. Motion to amend or rewrite the CC&Rs to change to a "bare walls" policy. Charles, Antonio, Sara, and Katie voted Yes.

f. Concern about plumbing repairs

Plumbing repairs are a concern if we reduce coverage because this then pushes the cost of plumbing repairs onto our residents. Plumbers are cutting into walls quite frequently and the vendor requires all three homeowners in a stack to be present before they will come out to look for leaks leading to delays in repairs.

g. Balcony Lattice

We are looking into installing lattice to cover balcony gaps for safety. Motioned to get bids to install vinyl lattice. Charles, Antonio, Sara, and Katie voted Yes.

h. Unit 306 renovations damages

ALLEN AVENUE SQUARE NORTH HOMEOWNERS
ASSOCIATION

125 N. Allen Avenue, Pasadena, CA 91106

Established November 1977

<https://www.aasnhoa.com/>

This unit hired a crew to demo in their unit and remove the materials from that demo. Walkways, elevator, lobby floor, and walls were damaged by the crew removing the material. Board agreed to get bids for the repairs.

8. Next Meeting Date: Next meeting January 11th, 2024 at 7PM.

9. Adjournment to Executive Session

Sara Howard-Winebarger, 2023-2024 Board Secretary