

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: 02/08/2024

1. Call to Order

HOA Board President Antonio Torres called meeting to order at 7:04pm

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

Arthur Filgueras – Vice President

b. Others Present

Melissa Knox Regalado (219), Alek Giragosian (319)

3. Open Forum

Resident asked about elevator inspection certificate. This is on file and a copy will be placed in the elevator.

4. Approval of Minutes

Motion to approve minutes from the 1/11/24 meeting. All in favor.

5. Announcements and Reports

Treasurer's Report

Regarding the December 2023 Financial Report, Total Assets were \$289,539.51.

The Total Income was \$33,000, all of which were HOA Fees. The Total Operating monthly costs were \$7,928.44, the Total Fixed Operating monthly costs were \$5,135.65, the Total Repair monthly costs were \$14,540.00, and the Total Insurance monthly costs were \$69,103.54, giving monthly Total Expenses of \$96,707.63. The Current Liabilities were \$22,893.52 which makes the Total Equity to be \$331,727.34. The total assets include a deposit from the Association's 2023 insurance company that is being held in trust, pending

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the resolution of an insurance claim that is an ongoing dispute.

Regarding the Special Assessment of \$1000, a total of \$73,221.80 has been collected (\$75,000 total). Total expenses to date have been \$67,746.40 and the balance is \$5,475.40. Pending expenses for the balcony special assessment include the CCO to close up the opened stucco (not yet billed), the CCO for reduction in railing opening spacing, and final payment. The cost for the inspection was \$29,797.90 and \$37,948.50 (to date) for the repairs of the three balconies identified with immediate threats.

Regarding the Special Assessment of \$224.65, a total of \$15,556.20 has been collected (\$16,848.75 total).

For the Fiscal Year of 2023, Total Operating Costs were \$92,470 actual versus \$72,520 budgeted, a \$19,950 overrun. Major overrun items were in administrative (mainly due to legal expenses) at \$16,753 actual versus \$2500 budgeted (\$14,253 overrun); and gas at \$25,198 actual versus \$17,000 budgeted (\$8,198 overrun). The Fixed Operating costs for Fiscal Year 2023 were \$62,514 actual versus \$56,962 budgeted with the major overrun items being elevator service at \$6,238 actual versus \$5,040 budgeted (\$1,198 overrun). The Repair Expenses costs for Fiscal Year 2023 were \$93,288 budgeted versus \$102,798 actual (\$9,510 overrun). Major percentage overruns in repairs occurred in drain stoppage repairs, driveway gates repairs, elevators repairs, general repairs, and roof repairs. Insurance costs were \$91,795 actual versus \$53,600 budgeted except that the budgeted amount for earthquake insurance of \$28,000 was not spent as it was not renewed at the end of 2022. The main overrun insurance cost is due to the change in the main HOA insurance policy in December 2023.

Property Manager's Report

Tree trimming and insurance inspection have been completed. Got bids for electrical panels and replaced rubber hoses in laundry rooms. Working with attorney on open insurance claim.

6. Unfinished Business

a. Virtual Presentation with broker regarding insurance: Several factors are contributing to the high insurance costs. The HOA should consider replacing old galvanized pipes, upgrade electrical system to prevent fires, evaluate the condition of the roof. Suggested CC&Rs should be amended to bare walls instead of current upgrades included coverage, have homeowners insure their interiors, and suggested to change to a higher deductible (currently at \$25K). Noted that main losses for the building are due to water damage.

b. Amend CC&Rs

The Board spoke with our attorney about this process. We will need support from the membership to amend the CC&Rs.

7. Maintenance

a. Boiler Maintenance

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This needs to be scheduled.

b. Fertilize Lawn

Landscaper will let us know when it needs to be done.

8. New Business

a. Insurance Flagged Repairs

Laundry room rubber hoses have been replaced, electrical panels need to be replaced. Liza is working on all of the items that were flagged by the insurance. Bids for electrical panels – West Coast Electric \$8800 to replace panels and reinspect the wiring not inclusive of permit fees. Need to look into the cost of adding GFCI outlets in laundry rooms. Martin Avina \$11000 which would include GFCI. Motion to accept West Coast bid pending the GFCI updates. All in favor of accepting the West Coast bid.

b. Proactive Drywall Asbestos Testing

Can test 5 units and issue a report for us to have on hand. \$1295 to come out and do the inspections. Motion to approve bid – All yes.

c. Drainpipe Replacement Above Parking Spot 77

This has been completed

d. Fire Alarm Repairs

To be repaired. Waiting to hear back on when the repairs will be done.

e. Loss Prevention

We should add reflective safety stripe tape to steps and ramps and should consider spray painting trip hazards in the garages for visibility.

f. Finalize Maintenance Calendar

Up to date on maintenance scheduling.

g. Reminder to Vote

Reminder to Vote in the upcoming HOA Board Election

9. Next Meeting Date Virtual 3/7/24 (Election Meeting)

10. Adjournment to Executive Session

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Sara Howard-Winebarger, 2023-2024 Board Secretary