

ALLEN AVENUE SQUARE NORTH HOMEOWNERS ASSOCIATION

125 N. Allen Avenue, Pasadena, CA 91106

Established November 1977

<https://aasnhoa.com/>

NOTICE OF REGULAR MEETING

Meeting Date: WEDNESDAY 3/20/2024 7:30 PM

Location: 3RD FLOOR RECREATION ROOM

MEETING MINUTES

1. CALL TO ORDER

7:31pm

2. ROLL CALL

A. Board Members:

Arthur Filgueiras - Board President (absent)
Carol Laurence - Board Vice President
Anthony Moore - Board Treasurer
Katie Hickey - Board Secretary
Sarah Howard-Winebarger - Board Member at Large

B. Others:

Liza Nicolleti (PCM Management)
Michael Royal
Regina Kapron
Danny Pena
Andrew Richardson
David Nicholson
Les Hammer
Inka Bujalska

3. OPEN FORUM

During open forum, attendees may be limited to two minutes in order to ensure that others will have an opportunity to speak. Board members or Property Manager may briefly respond to statements made or questions posed, but no action can be taken on items that are not on the agenda unless deemed an emergency. No audio or video recording allowed by attendees.

- Several owners made comments and PCM/HOA board responded as needed

4. APPROVAL OF MINUTES

Review and approval of the minutes of the February 08, 2024 Board Meeting. *Sara motions, Carol seconded, no discussion. All yes.*

Board member suggested the board also review and approve the minutes of the March 07, 2024 Annual Meeting/Election. Board disagreed and stated that the annual meeting minutes will not be approved until the next meeting. **Correction: after the meeting, a member of the board reviewed Davis Stirling and agreed that the annual meeting minutes should have been reviewed and approved. This will be added to the agenda for the next meeting.**

5. ANNOUNCEMENTS AND REPORTS

A. Treasurer's Report: HOA Dues Billing and HOA Bank Accounts

- See attached report from Treasurer
- Tues 3/19/24 Carol and Tony were added to bank accounts with Arthur Present
- A board member still needs to be added to the accounts and will coordinate going to Chase to do so

B. Completed Projects/Manager's Report

- Leak detection 103
- Water remediation 107 and 103
- Bids to waterproof 107 and 103
- Coord asbestos testing and received report
- Completed new insurance inspection items - electrical panels replaced, GFCI outlets installed in laundry rooms, posted signs regarding EV charging, coordinated repair of south garage gate, replaced washer hoses

C. Introduction of new board members and officer positions

- Arthur Filgueiras - Board President is absent
- Carol Laurence - Board Vice President
- Anthony Moore - Board Treasurer
- Katie Hickey - Board Secretary
- Sarah Howard-Winebarger - Board Member at Large

D. Architectural Committee Report

- No report

6. UNFINISHED BUSINESS

A. Request/Recruit/Educate members to address insurance issues.

- Proposal to form a committee to investigate insurance costs and learn about insurance since a lot of people have been complaining about the cost increase
 - Attend seminars, speak to elected officials etc. since the surplus market is not regulated but that insurance commission is offering incentives to try and get larger insurers back to the CA market
- Several board members and an owner volunteered to join
- Board also mentioned that Matt (insurance agent who called into meeting in February) provided a lot of helpful info and recommendations in a previous meeting and there is a list of items to address to try and reduce premiums as well
- 2018 insurance inspection list was brought up, but a board member disagreed with the need to address as new company did an inspection and didn't need all those items

B. Status to Amend/restate CC&Rs to reduce coverage ("bare walls vs. walls-in, plus upgrades")

- Summary of discussion with HOA attorneys and note that redoing is better than a simple amendment since you need 75% vote for any changes anyway

- 1978, very out of date, update maintenance matrix etc., more in line with Davis-Stirling, increase deductible
 - 75% threshold or take to court
 - campaign to try and make sure we get the votes to avoid this
 - cost of individual insurance is much less than the building premium
 - Board discussion on amount of work to accomplish, suggestion is made to email/mail out and see how many responses come in since will need to spend \$\$\$ if take to court to get it through
 - *Katie motion to send poll, Sara second, All yes*
 - **Katie to send draft later this week (Action Item)**
- C. Continue to address issues insurance companies have brought up
- Exit maps were one item which was brought up during open forum, PCM to get a couple bids, including the architect from the fire department
- D. Obtain a maintenance calendar from the previous board.
- Already to new board
 - Board member requested we correct the elevator to May and schedule since posted inspection notices are out of date, this was cited as being out of date in 2018 insurance inspection and is now. The posted certificate is currently out of date but certificates are actually up to date now as noted 2 meetings ago they just haven't been posted

7.

8. MAINTENANCE

- A. Boilers maintenance if necessary
- Company calls to schedule when needed, April typically
- B. Fertilize lawns if necessary
- Gardeners will do as needed

9. NEW BUSINESS

- A. Invite participation to welcome of new residents
- Not any new owners tonight, but there used to have one a group that would knock on doors and welcome people and remind them of the no parking on the street etc.
 - PCM mentions that other buildings have a 2 page document with info, trash dates, parking etc.
 - Board discussion about how to know when new members move in - per CC&Rs duty of secretary is to maintain the membership list, so list should be kept with PCM and secretary
 - **Put together a 2 page welcome package - Sara will do so (Action Item)**
- B. Lobby directory
- need to request
- C. 2 units with leaks during recent rains
- one bid in, waiting on others
- D. Collect keys etc. from outgoing board members
- still ongoing

E. Only 250,000 insured at bank may need to open a savings account for reserve account so it will be insured

- Eric Yi banker said each account is FDIC up to \$500,000 because there are more than one signatory
- Board to research more

F. Town hall gathering

- Board discusses wish to get members to meet and talk more, would be helpful to open up a discussion about redoing CC&Rs this is a good place to casually chat about it. Similar to what Alec has been doing, good idea. More communication is better, explain logic of what board is doing, get more feedback. If you weren't keeping up with meeting minutes, then the letter for the emergency assessment was probably a surprise
- Note that a couple years ago board had planned on doing one by the pool and had a budget. Suggests do maybe as a potluck to minimize costs. Discussion as to best date/time - attach to HOA meeting or plan on a weekend instead to try and get more turnout
- **Tony to talk to Arthur about scheduling one(Action Item)**

G. Architect to make exit maps per 2018 list

- PCM to get bids

H. Update secretary of state to show new agent of service

- PCM did this, sent paperwork in and will update website
- Law changed and board may need to provide personal info, but holding off while there is litigation ongoing for this provision

I. Meet with Ricardo Lara re insurance

- Incentives to have bigger insurance companies come back, hopefully will look better next year
- Matt (insurance agent at February meeting) made similar note and this isn't the first time a similar situation has happened - 1980's? insurance crisis and hopefully will get better

J. Committee status and members

- There are many new owners and several committees have been dormant, suggested is made to send out email asking for new volunteers for committee
- Clarification of security committee discussed - 2 people need to go to check footage per policy, but most of current board doesn't have access (keys) or password to system There are 2 keys, the boiler room and the box where the computer is locked up, but only 1 set of those keys in a board members hands. Board member suggested needing a verification system to ensure 2 people are present and track who logs in - due diligence to our membership to make sure access isn't abused
- There should be a separate log in for everyone on the security committee and it can be tracked, PCM isn't sure this is possible, **Sara will reach out to work with her to get this set up (Action Item)**
- **PCM to send email to membership about joining committees (Action Item)**

K. Emergencies review

- Issue with the south garage gate last week and ast year electricity went out and Charles on board was the one downstairs cranking open gate
- Everyone on board should know these things, all of board should know in case of emergency: we could put together a package for all new boards, so it's organized and ready to go every year - put together electronically

- gates
- power
- elevators
- gas
- water
- etc
- Board to do walkthrough
 - put together document
 - make notes and type them up

10. NEXT MEETING DATE

Next meeting Monday 4/15/24 at 7:30pm

11. EXECUTIVE SESSION

Adjourned to executive session.



Katie Hickey, 2024-2025 Board Secretary

Treasurer's Report: March 2024

Total Assets are \$451,108.70. But not ALL cash on hand as yet. That includes \$168,750 of that is from the insurance related special assessment - of which 10 units have paid in full.

Checking Account: \$76,863.36

General Reserve: \$256,049.91

Special Assessment: \$4,414.90

Accounts Receivable: \$160,011.81

Current liabilities: \$28,231.45

Income in January was \$201,750 of which \$33,000 was regular HOA fees and \$168,750 was the insurance special assessment. The rest interest, late charges.

Income for February was \$35,095. \$33,000 in regular HOA fees and \$1799.55 from laundry and the rest from move in, reserves interest, late charges.

Average income over Jan-Feb - \$34,070.34 minus the insurance assessment.

Total Operating Cost over Jan-Feb: \$15,625.91 (Jan \$5831.20, Feb \$9794.71 Feb) - average \$7812.96.

Most expense from that was water - \$2306.56 average, electric \$1350.56 average, gas \$1463.19 average.

Total Fixed Operating Costs averaged \$4252.85 over Jan-Feb (\$4678.85 Jan, \$3826.85 Feb)

Repair & Maintenance Costs - \$7206.78 in Jan and \$2269.47 in Feb - including electrical and general repairs - which including asbestos testing.

Insurance Cost - \$16,234.54 in Jan and Feb for a 2 month total of \$32,469.08. Which is already over the total budgeted amount for 2024.

Reserve Repairs - \$8800 on electrical panel replacement in January and \$1060.50 on balconies/walkways in February. Total \$9860.50.

TOTAL EXPENSES: Jan \$42,751.37 (or \$33,951.37 minus the reserve repairs) and Feb \$33,186.07 (or \$32,125.57 minus reserve repairs).

Including the assessment for insurance, that puts us \$158,998.63 in surplus for Jan. Not factoring the assessment, we are at a -\$9751.37 deficit for January. Minus reserve repairs - a deficit of -\$951.37. And a \$1908.83 surplus for Feb based on income and expenses.

4 units are still making payments on the \$1000 special assessment and one unit defaulted on payment plan, and will receive a collections letter.

Insurance special assessment - 10 units have paid in full, remainder in accounts receivable.