

ANNUAL BOARD MEETING
of the LOS PASEOS ASSOCIATION

November 3, 2008

The meeting was called to order at 7:05 PM by Vice President Tim Nemeth in the absence of President, Guy Berry, who arrived shortly. Additional Board members in attendance were Tim Nemeth, Vice President, Diane McGeachy, Treasurer, Rita Helfrey, Secretary, Jenn Holst, Member at Large, and Sarah Barber, Clubhouse Manager. Also in attendance were Rosemary Alvarez, Chris Roberts, and Richard Beck.

Jenn moved that the October minutes be approved. Tim seconded this motion and the minutes were approved as read.

Financial Report was given by the treasurer, Diane McGeachy and is as follows. A copy of this month's check register was also presented.

Checking - \$2,515.44

Business Savings - \$18,043.09

Waddell and Reed . \$55,888.60

Diane mentioned that currently we are \$7,000.00 under budget for this year, two homeowners are still in collection for this year's fees, 11 homes are up for sale as of November 3, 2008.

The Board was then presented with a Budget for 2009 which was discussed.

Jenn moved that this budget be approved and Rita seconded the motion. The budget was approved and will accompany these minutes.

Diane further mentioned that we should anticipate a rise in operating costs next year. During discussion it was mentioned, quite possibly, more homes may be in foreclosure in the next months. Diane then moved to increase the 2009 Homeowners dues by 1% and Jenn seconded this motion. It passed with three approvals and one abstention.

Committee Reports

Architectural Committee Notes from their last meeting were presented. Guy Brown, Homeowner of a rental on Avenida Rotella with the side on Via Serena, has received two letters from the Architecture Committee regarding the condition of the gutter which is in the back of his house. He agrees it could be a hazard, but since it is at the entrance to the alley, he feels he should not be solely responsible for the entire cost of the project. The response of the board is that being the gutter is on his property, he is solely responsible for repairs to it. Approvals were given for the following: 7044 Via Barranca exterior paint color; 7081 Via Barranca-stucco approved pending color; 128 Bernal planting hibiscus plants.; 7214 Via Romera-replace lawn with low maintenance ground cover. 7172 Via Romera would like to add a 2 ½ X4 ½ non-operational window on the 0/10 lot line side of the house. The committee previously voted "No" and the board upheld this decision.

Addendum: At this point in the meeting the President walked out saying that we would receive his resignation by email. The Vice President presided over the remainder of the meeting.

7073 Via Barranca is requesting the addition of a non-operational window on the 0/10 lot line. Tim made a motion to deny this request. It passed with 3 votes to approve the motion and 1 abstention.

Houses Sold There have been 8 homes that have sold recently.

Office Report

One home is currently in collection.

There are three rentals scheduled in the next 3 months.

Sarah reported that the office computer is getting seriously sad. Since there is a fire sale going on at Circuit City, Diane moved and Jenn seconded that Sarah spend no more than \$600.00 out the door for a replacement desk top computer loaded with Excel, Word, Quick Books. This motions was approved.

The Haunted House was a success. It cost \$230 to stage and \$180 was brought in. It took bunches of workers to set up and the association provided lunch for these hard working volunteers.

Old Business

Sarah bought 3 gift cards and took them over to the Welcoming Committee (Melissa).

New Business

The Treasurer and Vice President met with Steve O'Hara, a contractor and homeowner. It was noted that there are termites in the wall of the restroom. They looked at the list of up-coming replacement items and more results will be discussed at the December meeting.

Election Results

Christine Wilkerson counted the returned ballots and tallied the votes that had been received in a timely manner. All five incumbent board members were retained for 2009.

Non-Profit Contributions Because of the anticipated increase in operating expenses a discussion was centered around how the non-profit organizations that use the clubhouse without charge could help. It was noted that the Radio Club already provides the staff T-shirts for use during the summer. Rosemary Alvarez volunteered the South San Jose Youth Soccer League to provide seasonal flowers for the flower beds at the entrance to the clubhouse. *Sarah will ask the Girl Scouts to plant the flowers as needed.*

Board Binders were discussed. The Association provided binders with divider tabs at the beginning of the year. Two board members were noted to actually bring them to meetings, but it was mentioned that they are helpful in keeping things organized.

Adjournment The meeting was adjourned at 8:43 P.M.