

Cordova East Homeowners Association
Minutes –Annual Board Meeting
December 14th, 2022 6:30 PM, virtual Meeting-

To join via telephone: +1-415-655-0001 US Toll

To join via video meeting: Join from the meeting link

<https://cordovaeasthoa.my.webex.com/cordovaeasthoa.my/j.php?MTID=m70c56216f561d1a2b2313e4eef7bbc7d>

Meeting number: 182 786 7909

Meeting password: 1115

Board Members in attendance: President #402 Mitch Pomerantz, Treasurer #218 Bud Slotky, Secretary #108 Laura Chavarin, and Member-at-large #223 Evelyn Wing and Connie Barrocas of Cornerstone

Owners in attendance: # 106 Ashish Mahabal, #402 Donna Pomerantz , #117 Sylvia Martin, #102 Anneliese Gomez, #403 Areta Crowell

- I. Call to Order, Mitch Pomerantz, President 6:32 pm
- II. Election of New Directors – As the Annual Meeting is being held virtually, ballots need to be mailed either to the address shown in your election materials, or dropped in the Suggestion Boxes located in the East and West Building lobbies.

Members and candidates may witness virtually the review, counting and tabulation of secret ballots by the Inspector of Elections at this same date and time via WebEx should a quorum (35 ballots) be received. The polls for election of directors will close at the discretion of the Inspector of Elections. As of the date of mailing of the revised Notice of Annual Meeting, November 14, 2022, the following individuals have been placed in nomination to the Board of Directors: Laura Chavarin, Mitch Pomerantz, Robert “Bud” Slotky, Kalina Velez, Evelyn Wing and Anar Zarbaliyev.

HOA needs a minimum of 35 ballots to conduct the election. According to the Inspector of Election, Ashish Mahabal, the number of ballots received as of tonight: 26. Election will be deferred until January meeting. Owners are encouraged to return their ballots as soon as possible via mail or placing in one of the two suggestion boxes.

- III. Approval of Minutes For 2021 Annual Meeting, Laura Chavarin, Secretary- approved
- IV. Review of Financial Information and 2023 Budget, Bud Slotky, Treasurer

HOA annual financial plan through November is \$36,000 under budget. Board would like to use excess to cover re-pipe repairs prior to end of year. The full budget for 2023 was distributed to owners with a 3% increase in assessments to replenish reserve. Income and expenditures are both projected to be \$370,000 with \$103,00 projected to go into reserve.

- V. Review of Recent and Upcoming Maintenance Projects, Mitch Pomerantz
 - A. Soft story seismic retrofit- work required by City of Pasadena and project was completed timely and within budget at \$210,000.
 - B. Replacing old carpets and floors- completed flooring upgrade in November. Some minor matters are being addressed
 - C. 2023 projects- replacing pipes in stack #17, considering painting interior hallways and unit doors, vehicle gate mechanisms, also monitoring condition of boilers.
- VI. Owner Open Forum/Concerns (max 3 minutes per speaker)

#117 Sylvia Martin– tenant has had packages stolen on two occasions 10/13 & 11/29. Board advised they did not see anything suspicious on video from the 13th. Board mentioned there is

a business that accepts package delivery at 995 E. Green st. Also a police report can be filed. Residents are encouraged to have packages delivered to the unit door, not leave in lobby.

#106 Ashish – is recreation room available for use now? Yes, the Board indicated it is available. Code is #6325.

#403 Areta- what is long term plan for painting exterior and refreshing landscaping? Board indicated several projects are ahead of those two items. However, converting to drought tolerant landscaping is important. Changing gardeners might be possible in 2023 and could bring up the level of care on a monthly basis.

#117 Sylvia questioned the re-pipe stack for #17. How long is the work and is it exterior work only? No, Cornerstone indicated it does require interior wall access and wall repair but will provide advance notice of work schedule.

VII. Suggestion Box- no suggestions

VIII. Other Business to Properly Come Before the Board- none

IX. Items from November 9, 2022 Open Homeowners Association Meeting

A. Approval of minutes from November 9th, 2022 HOA meeting, Laura Chavarin-approved

B. Treasurer's report including ratification of monthly HOA financial information, Bud Slotky-approved

Balances as of 11/30:

A. Operating Account \$94,971

B. Reserve Savings Account (US Bank) \$25,009. Reserve Savings Account (CBB) \$ 37,886
Certificates of Deposits (4) \$ 103,917.

C. Total reserve cash is \$166,812

D. Total cash as of 11/30/2022 \$261,782

E. Bud confirmed there were no material issues for the month of November. Bud and Laura attested to the November financials.

1. Reserve expenditures for November \$75,668 (flooring)

2. Total capital expenditures year-to-date of \$325,635 retro fit design and build, flooring

3. Delinquencies \$ 2,259

C. Old business

i. Debris coming down from ceiling adjacent to Unit 315- result of old leak that degraded popcorn ceiling. Cornerstone reviewed it after recent storm and did not see any leak or issue. Cornerstone will have ceiling patched.

ii. Residents using guest parking spaces. Cornerstone notified units of violation and they inquired if they can rent an additional space.

D. New business- none

E. Announcements

i. Pasadena Water and Power Home Improvement Program- owners can have an evaluation to see about water saving options such as low flow shower heads and low flow toilets. One resident indicated they replaced her toilet at no charge.

X. Adjourn 7:30 pm

Executive session to follow open meeting to discuss finances, security, and legal matters.