

**Balboa Terrace Board of Directors Meeting
November 1, 2021**

The monthly Board Meeting was held via Zoom due to the COVID 19 pandemic

Directors Present: Richard Hill, Arlene Doyle, Jerry Bernstein, Bill Thoman, Tom Cator, , Keith Gillis, Robert Mann and Lee Jackrel

Guests: Mark Chekal, Assemblyman Phil Ting's Office, Cindy Hu

7:45 PM Call to Order

7:45 PM Open Neighborhood Forum and Citizen Comments

8:15 PM Review of Third Quarter Financial Report—approved as submitted

MSC: Adoption of Reserve Study prepared by Reserve Analysis Study, LLC—approved with the understanding that a dues increase will be 20 % rather than the 18 % submitted to allow for a speedier increase in the size of the reserve.

MSC: Adoption of 2022 Budget—approved with an amendment that the dues increase be 20 % with the stipulation that the additional funds from 18-20% will all go to reserves to provide for a faster increase in the reserves.

MSC: Gift to Kai Yuan for his rodent infestation activities on behalf of the Board. \$350 gift unanimously approved.

MSC: The Election Rules are approved as amended to include names of candidates and Article 6.4 to refer to 6.2 rather than 6.1.

The meeting was adjourned at 9:05.

Respectfully Submitted,

Arlene Doyle, Secretary