

BALBOA TERRACE HOMES ASSOCIATION

BOARD OF DIRECTORS MEETING

July 10, 2023

The regular meeting of the Board of Directors of the Balboa Terrace Homes Association was held on July 10, 2023 via Zoom because of COVID precautions.

Present at the meeting were:

Jerry Bernstein

Gregangelo Herrera

Richard Hill, President

Lee Jackrel

Dao Jensen

Amy Loehrer

Robert Mann

Michael Schlemmer

Honorio Sarmiento, Vice President

Bill Thomen, Treasurer

Absent:

J. Keith Gilliss

Guests included Cindy Hu, Ram Raghunathan and Robert Switzer

Call to Order

The meeting was called to order by Richard Hill, President, at 7:30 p.m.

Open Neighborhood and Member Comments

There were no neighborhood or member comments.

Financial Report

Treasurer Bill Thomen and President Richard Hill reviewed the financial report ending May 31, 2031. Bill indicated that ARs were approximately \$12,000, of which \$5,000 is "current" and \$7,000 is "relatively current." Approximately \$154,000 has been collected in HOA dues for the current calendar year.

Investment of Reserve Account Funds

Members of the Finance Committee, Dao Jensen, Honorio Sarmiento and Bill Thomen, recently met to discuss investment of reserve account funds. Based on a review of the 2023-2024 HOA budget, the current reserve balance is \$111,163, and each month \$5,704 is added to the reserve account. In January 2024 the monthly amount is projected to increase to \$6,617. This will bring the required reserve account contribution to approximately \$50,000 for this fiscal year.

The Finance Committee is recommending that approximately \$100,000 be invested in CDs which mature in 90-day and 180-day increments and will earn about 4.5 percent in interest. A motion to invest \$100,000 in a series of FDIC-insured, interest-bearing accounts was made, seconded and passed.

Communications Committee

Lee Jackrel briefed the Board on:

- Responding to HOA Member Emails

Lee, Gregangelo Herrera and Honoria Sarmento will share responsibilities for responding to email queries sent to the general email address for the Board of Directors (bthaboard@balboaterrace.org). Responses should adhere to the requirements of open meeting laws and be fact-based, not opinions. If an opinion is needed and/or additional review required, the question will be addressed at the next scheduled meeting of the Board of Directors. It was suggested that a “standard” email response be developed for inquiries directing HOA members and residents to website resources and/or staff at Bay Area Property Services (BAPS) while still ensuring that the member/resident receives a response. The addition of FAQs to the website may help inform members about common issues as well.

- Email “Etiquette,” e.g., Long Email Chains

Lengthy “threads” and/or introduction of new topics that do not relate to the subject line of the original email are discouraged. To avoid confusion, new topics should generate a new email with a new subject line. As a best practice, the fewer emails, the better.

- Contact information for HOA Members and Residents

The HOA has email records for approximately 200 households; a plan will be developed to secure email addresses from the balance of residents/members – approximately 80-plus households. Also, it was suggested that members be able to opt in for digital edition only to save postage and printing costs for the quarterly issues of “View from the Terrace.”

- Summer Issue of “View from the Terrace”

The deadline for copy and suggestions for story ideas for the next issue of “View from the Terrace” is Tuesday, August 1.

Status of Participatory Budget (PB) Program Requests

All 17 of the finalists for the District 7 Participatory Budget program will receive funding from the public budget. Three projects in the Balboa Terrace neighborhood were approved: emergency preparedness and capacity building in Balboa Terrace; upgrade to the playground at Sloat Elementary, and our HOA-submitted project: tree planting and landscaping on median at Ocean Avenue and Junipero Serra Boulevard (opposite common area bordering Junipero Serra between Ocean Avenue and Monterey Boulevard). Budget details on funding of projects will be released in the fall. Robert Mann will be following up with the San Francisco Public Works on irrigation issues with the median strip as well.

Robert also reported that diseased trees (nine total) will be removed from Junipero Serra common area in July. The permits for removal of the trees will be secured from San Francisco Public Works.

Architectural Review Committee (ARC) Report and Transition Discussion

Committee chair Jerry Bernstein reported on the status of the following projects reviewed by the Committee:

134 Aptos Avenue (seismic upgrades approved)

275 San Benito Way (new front door design approved)

316 Santa Ana Avenue (window replacement approved)

320 Santa Ana (window replacement with vinyl product not approved)

Jerry and committee members will meet and propose a transition plan to the Board of Directors as Jerry steps down as chair of the ARC because of travel plans and health issues.

Status of Governing Documents

At its most recent meeting on July 8, 2023 the Committee completed reviewing the CC&Rs and comments will be relayed to the HOA attorney after review by Committee members. A meeting to review the draft of the Bylaws needs to be scheduled.

Adjournment

The meeting was adjourned at 8:15 p.m.

Respectfully submitted,

Cindy Hu

7/18/23