

**BALBOA TERRACE HOMES ASSOCIATION
ANNUAL MEETING
MARCH 14, 2023**

The meeting was called to order by President Rich Hill at 7:33 p.m.

The meeting was held at St. Francis Episcopal Church and was attended by more than 40 homeowners.

The proposed budget for 2023 was presented by Treasurer Bill Thomen. After a review of the proposed budget and a suggestion that a portion of the funds in the reserve account be invested in an interest-bearing account, the budget was approved as proposed.

The majority of the meeting was a discussion about the updated Governing Documents. There are significant changes to the existing documents which are necessary to bring them into compliance with Davis-Stirling. Suggested changes were noted and will be incorporated where possible into the updates pending the opinion by the corporate attorney as to their legality.

Adam Kunicki, a neighborhood resident, had volunteered to help set up an online community forum after the Town Hall meeting on the new Governing Documents. Adam gave a brief outline on how the forum might be set up; the intent would be to help collect and coordinate input on the CC&Rs and Bylaws.

The meeting was adjourned at 9:00 p.m.

Respectfully submitted,

Arlene Doyle, Secretary