

MONARCH BAY ASSOCIATION

GENERAL SESSION MEETING OF THE BOARD OF DIRECTORS

MARCH 18, 2025

*****MINUTES*****

NOTICE Upon due notice given and received, the members of the Board of Directors for the Monarch Bay Association met on Tuesday, March 18, 2025 via zoom teleconference.

ATTENDANCE

Present: Michael Burton, President
Len Kranser, Secretary
Mike Winterhalter, Treasurer
Kathleen Barbaresi, Director
Darrin Campbell, Director
Mike Friedman, Director
Marc Kazarian, Director

Absent: Len Shulman, Director

Management: Elizabeth Reed, CMCA, AMS
Jacquelyn Barlow, Assistant Manager
Keystone Pacific Property Management

CALL TO ORDER

The meeting was called to order at 7:18 P.M. by Board President, Michael Burton.

HOMEOWNER FORUM

Four homeowners were in attendance to discuss speeding within the community and to listen to the meeting.

CONSENT CALENDAR

A "consent calendar" has been prepared to expedite the business decisions. One motion will approve all items on the consent calendar. Upon motion duly made and seconded:

- A. **Resolved:** To approve the minutes from February 18, 2025 General Session meeting, as submitted.
- B. **Resolved:** To ratify approval of the closing of the Wells Fargo Operating Acct #702978305202 and WF Reserve Acct #2777725046384 and move to PPB Operating Account.

End of Consent Calendar: **7/0** Motion passed.

BUSINESS ISSUES

A. Treasurer's Report – and February 28, 2025 Financial Statements

The Board reviewed the Treasurer's Report prepared by Director Winterhalter. Upon motion duly made and seconded:

Resolved: To accept February 28, 2025 Financial Statements as submitted.

B. Open Investment Accounts

Approval of Executive Committee Decision to open Merrill Lynch Investment Accounts. \$500,000 to be put into a higher yield treasury money market account, from which monthly operating funds will be moved into the Association PPB operating account. \$1,000,000 will be invested with Treasury ladder accounts. Upon motion duly made and seconded:

Resolved: To approve to move \$1,500,000.00 from PPB operating account to multiple Merrill Lynch investment accounts, one of which will be a higher yield treasury money market account and one of which will be a ladder Treasury account. **7/0**

C. Proposed Personal Provider Rule Change

Board reviewed the comments regarding the change to the vendor access rules change to mirror the construction vendor access for Sundays and holidays. The Board would also like to send out for member comment, whether to not allow personal service providers on Saturdays as well. This item is pended.

D. Open Board Position

The Board will not fill the Director position filled by VP Doug McLeish. This position is up for election in September 2025. No Board action taken.

E. Proposed CC&R and Bylaw Ballot Update

As of 3/18/25, 166 ballots have been received by Accurate Voting. Once the Governing Documents vote has been decided, an Election Rule change based on current *or* new Bylaws will be prepared and added for Board approval. No Board action required.

F. Frontier Fiber Installation Update

Board of Directors to hear status update on the Frontier Fiber installation to date No Board action taken.

G. Beach Club Membership Donation

Board reviewed where to donate proceeds from the sale of the Association Beach Club membership. The Waldorf Astoria will coordinate the final amount with the Association in June. Upon motion duly made and seconded:

Resolved: To approve to evenly divide the proceeds from the sale of the Beach Club membership, among the following charities: Miracles for Kids, Laura's House, Laguna Arts Museum and Human Option. 7/0

H. V-Ditch Erosion

Correspondence from the owner of 89 Monarch Bay regarding erosion and breakage at the bluff edge was reviewed. This has not been a maintenance easement for the Association but an owner maintenance. No Board action taken.

COMMITTEE REPORTS & ITEMS OF INTEREST

A. Architectural Committee

The ACC met on February 10, 2025. There were 4 reviews, 10 updates, and 5 completions. The Committee is moving forward with the professional architects taking over if/when the proposed CC&Rs are passed. Next meeting is scheduled for March 31, 2025. No Board action taken.

B. Tree Review Committee

No Board action taken.

C. Landscape Committee

The reports were reviewed. Upon motion duly made and seconded:

Resolved: To approve the following Park West proposals:

- 122851, in the amount of \$2,432.50 to fill in bare slope area in Mall.
- 122849, in the amount of \$2,475.00 subject to approval by the owner.
- MBA.040.1, in the amount of \$10,342.50 for entry tree trimming.

D. Beach Club Advisory Committee

Covered Entry Install is potentially being scheduled for early May. No Board action taken.

E. Access Gate Entry Representative

The Board reviewed the patrol reports. No Board action taken.

F. Facilities/Maintenance Committee

Reports were reviewed. Upon motion duly made and seconded:

Resolved: To approve the proposal from Power Amp to remove and replace the Mall power equipment, panel, breakers, contactors, photo cell and wiring at the Mall, in the amount of

\$7,000.00. 7/0

G. Social/Welcome Committee

No Board action taken.

H. Financial Statement

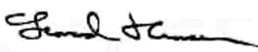
No Board action taken.

ADJOURNMENT

There being no further business to come before the Board in General Session at this time, the Board adjourned the meeting at 8:00 P.M. The next regular session meeting of the Board of Directors will be held on Tuesday, April 15, 2025 via teleconference.

ATTEST

Signature

Signed by:

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Date 4/16/2025 | 12:56 PM PDT