

**CAGNEY RANCH ESTATES HOA
BOARD MEETING MINUTES
GENERAL SESSION
August 11, 2021**

The Cagney Ranch Estates HOA General Session Board meeting was held on August 11, 2021 over Zoom at 12458 Longacre Avenue, Granada Hills, CA.

The meeting was called to order at 7:00 p.m. by Eric Rosenberg.

Directors Present: Eric Rosenberg, *President*
Jason Lee, *Secretary*
Robert Minsky, *Member-at-Large*

Directors Absent: Megan Gallivan, *Vice-President*
Curtis Harkless, *Treasurer*

Ross Morgan & Co. Representative: Tony Barbarotto (“PM”)

Owners Present: No homeowners attended

Approval of Previous Meeting's Minutes:

- By unanimous consent, the Board approved the June 16, 2021 General Session meeting minutes as written.

Owner Forum / Public Comment:

- No Owners were present to provide public comment.

President's Report:

- The President summarized the most recent Executive Session meeting.

Vice-President's Report:

- The Vice-President was not present.

Treasurer's Report:

- As of July 31, 2021, the Association has an Operating Account balance of \$49,381.51, a Reserve Account balance of \$25,903.68, delinquent assessments of \$5,222.50, Owners' Equity of \$21,661.65, and Total Assets (Liabilities & Equity) of \$80,507.69.
- **MOTION (Lee/Minsky):** That the Board approves the Cagney Ranch Estates HOA financial reports for June 2021 and July 2021. [*Motion carried: 3 for, 0 against*]
- The PM recommended that the Board update the signature cards for Union Bank, or consider moving the reserve account funds to City National Bank.
- The Board reviewed the projected budget and monthly financials for 2021 and 2022.
- The Board tentatively agreed that it would have to raise assessments \$12 to \$310.00 in 2022 to cover all anticipated expenses and commitments. The President was directed to draft a notice informing the Membership that the final vote would occur at the October 20, 2021 meeting.

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Secretary's Report:

- The Secretary had no additional items to discuss.

Management Company's Report:

- The PM had no additional items to discuss

Committee Reports:

- The Gate Committee presented a written report detailing preliminary costs, procedures, and approvals anticipated for installing a gate at the entrance of the community. The Board asked the Gate Committee to continue its work, even though the report indicated that installing a gate would require buying the streets, sidewalks, lighting etc. from the City; could triple or even quadruple monthly assessments; might require a large bridge loan of more than \$150,000; and would require the unanimous approval of all 45 Members of the Association – all very unlikely.

Old Business:

- The Board is optimistic that a final collections effort related to the Easement Agreement matter to recover legal expenses may be successful, based on updates from the attorney.
- The President informed the Board that LADWP had refunded the HOA's 2018 deposits.
- **MOTION (Rosenberg/Lee):** That the Board approve an addition to the Rules & Regulations for the purpose of mitigating the impact of seasonal swallows. [*Motion carried: 3 for, 0 against*]

New Business:

- The Board asked the PM to investigate if the HOA has the ability and right to preemptively approve or deny a proposed buyer from purchasing a house in the neighborhood.

Next Meeting Date:

- The next Board meeting was scheduled for Wednesday, October 20, 2021 at 6:00 p.m.

Adjournment:

- The President adjourned the General Session meeting at 7:21 p.m.

Approved by:

Eric Rosenberg, *President*

Date

Jason Lee, *Secretary*

Date