

**FOREST HILL ASSOCIATION  
BOARD OF DIRECTORS MEETING  
March 13, 2017**

The meeting was called to order at 7:00 p.m. by Board Vice President Barney Deasy, and was adjourned at approximately 9:00 p.m.

**1. Notice:**

A copy of the meeting notice was sent on March 6, 2017 to each Director via email and posted in the kiosk outside the Clubhouse.

**2. Quorum:**

Quorum was met. FHA directors present Eric Buonassisi, Barney Deasy, Dena Williams, R. Wallace Wertsch and Eileen Li. Not present were Mark Watts and Barbara Damalos.

**Actions Taken:**

- A.** The minutes of the Forest Hill Board of Directors' meeting held on February 13, 2017 were voted on and approved by all Directors present. Motion carried.

**3. Treasurer's Report:**

With only a month left for our fiscal year (91.6%), revenue from assessments, bank interest and Clubhouse Rentals has reached \$416,250 which is 95% of our expectations. The Clubhouse loan balance is now **\$223,680** and our cash balance has risen to **\$382,197** (pg6).

Revenue:

- 2017 assessment payments remain 2.7% ahead of last year and totals \$268,677 for the year to date. Two late payments from 2016 remain in arrears a final certified letter warning of a pending lien action will be mailed next week and will be registered by April 2017 if not received in full.
- Clubhouse rental revenue for February added to \$875 to income for the year for a total of \$101,792.

**Expenditures:**

- Payroll expense remains under budget by \$26,000 or 31%.
- Insurance is \$2,241 over budget due to an increase in worker comp insurance for our event managers and Janette.
- Clubhouse utilities remain over budget by almost \$3,000 at 118% of budget with everything but electric and gas exceeding budget.
- Clubhouse maintenance expense is just \$250 over budget and will finish the year that way if the cleaning costs for the next 4 months drop with the number of rental events. Cleaning costs are running 9% over budget at \$12,043. With Clubhouse activity at an annual low

point for the past 2 months, clubhouse expenses appear to be on a pace to be at or just below budget for the full year.

- Professional Services continue over budget by \$14,150 at 163% of the annual budget. Legal services will be over budget while computer services are \$5,000 under budget on a reduced Newsletter schedule this past year.
- Landscape, Office, and Community expenses remain well below budget at 67%, 34% and 34%, respectively. Lunar New Year expenses will impact March but we expect that events will remain under budget.

With only a month left in our budget year, we are on a pace to realize a \$90,000 to \$100,000 surplus of income over expenses for FY 2016. The Finance Committee will be discussing a one-time \$70,000 principal payment on the Clubhouse renovation loan for an April payment to reduce the outstanding loan balance below \$155,000.

The treasurer report was voted on unanimously approved.

#### **4. Elections**

- Motion made and unanimously approved that R. Wallace Wertsch and Ai-Lien Li's candidate statements allowed as FHA Board candidates.

#### **5. Kehillah:**

- Eric spoke with the event managers as well as the representatives from Kehillah and asked if the rental fee went from \$1062.50 to \$750 would they come back. They said most likely if the event managers would help set up and break down tables and chairs. All current event managers said yes they would help.
- Board unanimously approved to offer Kehillah the new rate of \$750/event with a \$500 deposit, no noise deposit of \$250 needed, nor security guard.

#### **6. Landscape:**

- \$25K spent for winter pruning
- 25 trees are being planted
- Butterfly corner has been reseeded as well as the lawn in front of the Clubhouse

#### **7. Activities committee:**

- a. 200 guests attended the February 26<sup>th</sup> Lunar New Year Celebration
- b. Yoga class has been on Thursdays and has been well attended. New ideas are bridge, cooking classes, ballroom dancing etc.

#### **8. Clubhouse Rental Update:**

- The entertainment commissioner should be here March 25<sup>th</sup> to take readings at the perimeter of the property.

#### **9. Architectural Review Committee:** No report

No further business discussed.

Respectfully submitted,  
Janette Najar