

**PROMONTORY POINTE HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
MINUTES
JUNE 7, 2021**

NOTICE OF MEETING

Upon due notice given, a meeting of the Board of Directors for Promontory Pointe Homeowners Association was held on June 7, 2021 at the hour of 6:00 p.m. via Zoom.US.

ATTENDANCE

Directors Present: Mary Cavanaugh, Steve Letko and Dayana Villasenor.

Directors not Present: Bill Stringfellow.

Representing Encore Property Management: Susan Beaver.

CALL TO ORDER

The Board of Directors Meeting was called to order at 6:00 p.m. by Bill Stringfellow, Vice President.

HOMEOWNER FORUM

There was zero (0) homeowners present for Homeowner Forum

CONSENT CALENDAR

- A. Review/Approve Minutes of April 5, 2021
- B. Review/Approve Management Report of April 5, 2021
- C. Review Financials ending April 30, 2021
- D. Ratify Financials ending March 2021
- E. Lien Resolutions for Non Payment #3304-571-054 and #304-572-043.

A motion was made by Steve Letko to approve the Consent Calendar as submitted. Seconded by Dayana Villasenor. Motion carried unanimously.

LANDSCAPE REPORT/PROPOSALS

The Board of Directors reviewed two proposals for Three-Year Tree Trimming from Park West and RGS. *Proposals tabled.*

UNFINISHED BUSINESS

5-Year Corrections

The Board of Directors reviewed proposal #2000831-293 from Shield Fire Protection for 5-year Sprinkler System Corrections. Motion made to send letter prior to scheduling hearings. *Motion Passed.*

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Key Fobs

The Board of Directors reviewed a proposal from SST for Pool Key Fobs totaling in the amount of \$11,454.00. *Proposal tabled.*

Pool Area

The Board of Directors discussed opening the pool area. Motion made by Dayana Villasenor to open the pool on June 15, 2021. Seconded by Steve Letko. *Motion passed.*

NEW BUSINESS

2021 Financial Tax Review and Tax Return Prep

Motion made by Steve Letko and seconded by Dayana Villasenor to approve Frisbey, Carter and Associates to prepare the 2021 Financial tax review and Tax Return Prep in the amount of \$700.00. *Motion passed.*

Pool Furniture

Motion made by Mary Cavanaugh, seconded by Steve Letko to order pool furniture. *Motion passed.*

Quarterly Fire Inspection

The Board of Directors reviewed the Quarterly Fire Inspection emailed to them.

Sherwin Williams Paint Schemes

The Board of Directors reviewed Sherwin Williams paint schemes to the original schemes. Motion made to send letter to owners stating to work together with other units to paint. *Motion passed.*

Investment Recommendation

Motion made by Steve Letko, Seconded by Dayana Villasenor to approve the following per the TD Ameritrade Recommendation:

The Reserve account has the following Reserve CDs maturing:

\$32,000.00 maturing 5/17/2021

\$60,000.00 maturing 7/16/2021

Recommend the purchase of the following Reserve CDs:

\$32,000.00 to reinvest April-June 2022

\$35,000.00 to reinvest July-September 2022

\$17,000.00 to reinvest October-December 2022

\$8,000.00 to reinvest January-March 2022

Motion Passes.

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NEW BUSINESS CONTINUED

Moreno Valley Mandatory Recycling

The Board of Director's reviewed correspondence from the City of Moreno Valley regarding Mandatory Commercial Recycling and Mandatory Commercial Organic Recycling Requirements. The Board requests further information of what needs to be completed.

Motion made by Steve Letko, Seconded by Dayana Villasenor to approve the following per the TD Ameritrade Recommendation:

The Reserve account has the following Reserve CDs maturing:

\$182,000.00 maturing 5/14/2021

\$250,000.00 maturing 7/2/2021

Recommend the reinvestment of the following Reserve CDs:

\$182,000.00 to mature April-June 2022

\$250,000.00 to mature July-September 2022

Motion Passes.

NEXT MEETING

The next meeting date is scheduled for August 2, 2021 at the hour of 6:00 P.M. Location via Zoom.

EXECUTIVE SESSION DISCLOSURE

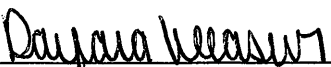
The Board adjourned to Executive Session to review the Executive Session Minutes, collection accounts, violations and hearings.

ADJOURNMENT

There being no further business to bring before the Board at this time, the meeting was adjourned at 7:15 p.m.

Respectfully submitted by:
Susan Beaver, CCAM® – ND, CI
Community Manager.

ATTEST:



(Authorized Board Member)

Date