



WHITNEY OAKS

WHITNEY OAKS COMMUNITY ASSOCIATION BUSINESS MEETING MINUTES

January 2, 2013 - 6:30 p.m.

The Oaks, Rocklin, CA

- I. CALL TO ORDER:** The meeting was called to order at 6:10 p.m.
- II. ROLL CALL:**
- a. **DIRECTORS PRESENT:**
- | | |
|---------------|----------------|
| Rick Jordon | President |
| Stan Laderman | Vice President |
| Bob Jones | CFO/Secretary |
| Eva McLain | Director |
| Julie Stadel | Director |
- b. **ALSO PRESENT:** Julia Plummer, Association Manager, The Management Trust Kocal Division.
- III. APPROVAL OF MINUTES:**
- a. **November 7, 2012 Meeting:** Upon a motion duly made and seconded (Stan Laderman/Eva McLain) and unanimously carried, the minutes of the November 7, 2012 meeting were approved as written.
- b. **November 14, 2012 Organizational Meeting:** Upon a motion duly made and seconded (Stan Laderman/Eva McLain) and unanimously carried, the minutes of the November 14, 2012 Organizational Meeting were approved as written.
- IV. MANAGER'S REPORT:** Julia Plummer, the Association Manager gave an update to all in attendance of the current activities of the association including Board decisions made in the previous executive session:
- a. Update on latent defect repair project: The hydrologist report will be forwarded in the very near future and the new scope of work will then be written and presented to the Board along with a new contract.
- b. Grazing will be on the February agenda
- c. The Board and Finance Committee will be attending a Lunch & Learn with the Association's new financial planners to review the investments and trends in the market.
- d. The trails will be a major focus for maintenance/repairs this summer.
- V. COMMITTEE REPORTS:**
- a. **Architectural Review Committee:** Bonnie Laderman reported on recent activities of the ARC.
- b. **Landscape Committee:** The Landscape Committee did not meet in November or December so there is nothing new to report.

- c. **Finance Committee:** Bill Twelker from the Finance Committee was present and stated that the committee had been concerned with a potential conflict of interest with using TD Ameritrade, but the attorney opinion letter stating there is none satisfied their concerns. The committee also met in December to create the new Investment Policy to be reviewed by the Board at this meeting.

VI. FINANCIAL REPORT:

- a. **Treasurers Report:** Bob Jones reviewed and provided all present with a verbal/thorough financial report of the October and November month-end financials.
- b. **Reserve Expense Authorizations:** Upon a motion duly made and seconded (Eva McLain/Stan Laderman) and unanimously carried, the Board of Directors voted to approve the Reserve Expense Authorization for gate part replacements, Reserve Study(s) update, sidewalk drains, and the hydrologist report for the latent defect repairs.
- c. **Delinquencies:** The Board was provided information about delinquencies (having received a copy of the AR report in their Board packets) and Julia Plummer provided a verbal explanation/breakdown to all in attendance.
- d. **Approval of Bank Statements:** As provided in the Association By-Laws, the Board must review and approve the association bank statements on a quarterly bases. Upon a motion duly made and seconded (Stan Laderman/Bob Jones) and unanimously carried, the Board approved the bank statements of the Whitney Oaks Community Association.

VII. OLD BUSINESS:

- a. **Speed Control:** Stan Laderman motioned, seconded by Rick Jordan, that speed control with the use of the speed radar gun be reinstated. After discussion, on a vote of 1-4 (Stan Laderman yay, all others nay), the motion failed. The Board asked Julia Plummer to get comparable pricing on solar powered speed tracking signs, to place a reminder in the February newsletter about the speed limit and speeding fines, and to put this on the business meeting agenda for the February meeting.
- b. **Establishing Exterior Home Paint Color Palette:** The Board discussed adopting a paint color palette for the community. After a lengthy discussion and upon a motion duly made and seconded (Julie Stadel/Eva McLain) and passed by a vote of 4/1 (Stan Laderman opposed), the Board voted to task the Architectural Review Committee (the ARC) with compiling a list of suggested color schemes from the book Julia Plummer has in her possession. The number of color selections to present to the Board shall be at the discretion of the ARC; the Board will review the color selections at the February meeting and homeowners will be invited (via a newsletter article) to attend to review the suggested colors as well.
- c. **Abbey Way Irrigation:** The Board reviewed a proposal from Bianco Landscape Management for modifications to the irrigation systems connected to the back yards of three homes on Abbey Court that currently received their irrigation from the association's water source (as the developer did not separate the lines as they should have when the homes were originally sold). The Board decided to table this matter until

February as there are questions as to whether modifications to the homeowner's rear yards (possible damaged landscaping) would be required for the modification. Julia Plummer will set up a meeting with the homeowners, the landscape company, and Board President Rick Jordan to review exactly what would need to take place with the modifications. Julie Stadel will also contact the developer to see if they'll assist with the cost of the modification. A homeowner who lives in one of the homes on Abbey Court asked the Board to consider billing the homeowners monthly for water in perpetuity instead of making the modification. The Board will review and consider all options at their February meeting.

- d. **Approval of 2013 Budget:** At the November 7, 2012 business meeting the Board approved the 2013 assessments for each cost center within the community but did not approve the operating budget expense distribution due to third party contract discussions that needed to be addressed in Executive Session. At an executive meeting held that evening directly after the November 7th business meeting, the Board voted to adopt the expenditures in the budget after having discussed the third party contract. Therefore, the Board was required via California Civil Code to ratify their vote to adopt the 2013 budget at the business meeting immediately following the executive meeting. Upon a motion duly made and seconded (Eva McLain/Julie Stadel) and unanimously carried, the Board adopted the 2013 budget.

VIII. NEW BUSINESS:

- a. **TD Ameritrade – Legal Opinion re: Conflict of Interest:** The Finance Committee raised concerns as to whether there is a conflict of interest in the Associations Money Manager (Up Capital Management) using TD Ameritrade as the custodian for the Reserve Investment Accounts. The concern was raised because Board President Rick Jordan's wife works for the retail division of TD Ameritrade. The association's attorney (Deon Stein) provided a written opinion on this matter as requested by the Finance Committee that stated that he found that there is not a "material conflict of interest" because Mrs. Jordan works for the retail side of TD Ameritrade, and the institutional side of TD Ameritrade will be custodian for the WOCA reserve investments (to which Mrs. Jordan has no access and will receive no financial gain).
- b. **Adopt New Investment Policy:** The money management firm (Up Capital Management) for Whitney Oaks had prepared a proposed Investment Policy for the community at the Finance Committee's request. The Finance Committee reviewed the proposed policy and made changes pertinent to Whitney Oaks. The Board reviewed the updated Investment Policy and upon a motion duly made and seconded (Eva McLain/Bob Jones) and unanimously carried, the Board adopted the new Investment Policy. The policy will be immediately available for review on the association's website.
- c. **Review 2012 BOD Goals/Set 2013 BOD Goals:** Upon a motion duly made and seconded (Eva McLain/Julie Stadel) and unanimously carried, the Board agreed to adopt the 2012 Board Goals for 2013.
- d. **Association Mission & Vision Statement:** The Board reviewed the Association Mission & Vision Statement. No changes were made to the

Mission Statement, and one change (the addition of “policies”) was made to the Vision Statement. The statements read as follows:

Vision

The Vision of the Whitney Oaks Community Association is to be a Premier Residential Community by maintaining the beauty, character and architectural integrity of the Whitney Oaks Community Association.

Mission

The Mission of the Board of Directors is to achieve the Vision by providing effective management of the Association’s assets and policies by utilizing sound business practices and enforcing high standards.

Upon a motion duly made and seconded (Eva McLain/Julie Stadel) and unanimously carried, the Board approved the revised Association Mission & Visions Statement.

- e. **Review Board & Committee Values Statement:** The Board of Directors and Committee’s, on an annual base, review the “Values of the WOCA Board and WOCA Committee Members” and sign the document in agreement of its contents. Every member of the Board signed the statement.
- f. **Approval of 2013 Committee Rosters:** The Board reviewed the rosters for the Finance Committee, Architectural Review Committee, and the Landscape Committee. Upon a motion duly made and seconded (Eva McLain/Julie Stadel) and unanimously carried, the Board approved the 2013 committee rosters.
- g. **Business & Professionals Code:** Julia Plummer read the Business & Professional Code Disclosure that she is required by CCAM to submit to the Board/Association annually. The code outlines Julia’s designations and continuing education.
- h. **Open Space Management Report Review:** The Board reviewed the Open Space Management Plan prepared by Gibson & Skordal Wetland Consultants for The Army Corp of Engineers. The report states that Whitney Oaks has complied with all open space management regulations. A homeowner stated concern with erosion on the hillsides not being addressed in the report. Julie Stadel asked that in the future hillside erosion be discussed at a meeting. Upon a motion duly made and seconded (Eva McLain/Stan Laderman) and unanimously carried, the Board accepted the Open Space Management Report.
- i. **Eagle Scout Project:** A homeowner in Whitney Oaks has requested permission to have their son perform his Eagle Scout project by installing 2 or 3 cement pads/benches along the Clark Dominguez Trail. Stan Laderman motioned, seconded by Rick Jordan, that the request be approved but that the Eagle Scout candidate must come to the next meeting to describe the project and materials to be used for the Board’s approval. By a vote of 2/3 (Stan Laderman/Bob Jones approve, Eva McLain, Rick Jordan, Julie Stadel oppose) the motion did not carry. Upon a motion duly made and seconded (Julie Stadel/Eva McLain) and unanimously carried, the Board voted to ask that the Eagle Scout

Candidate attend the next business meeting to describe what he would like to do, where, and to show the Board what material he would be using.

IX. HOMEOWNER FORUM: Several homeowners were present: A homeowner inquired as to whether the grazing problems of 2012 have been settled with the grazing company (the answer is no).

X. ADJOURNMENT: There being no further item of business to discuss, upon a motion duly made and seconded (Eva McLain/Stan Laderman) and unanimously approved, the meeting was adjourned at 8:33 p.m.

The next Board of Director's business meeting will be on February 6th, 2013 at 6:30 p.m. the Oaks Building.

In an Executive Session of the Board of Directors on November 7th, 2012 the following was discussed:

- a. Construction Defect Repairs
- b. Homeowner Hearings
- c. Third Party Contracts
- d. Legal Matters

In an Executive Session of the Board of Directors on November 15th, 2012 the following was discussed:

- a. Third Party Contracts

In an Executive Session of the Board of Directors on November 26th, 2012 the following was discussed:

- a. Third Party Contracts
- b. Homeowner Correspondence

I, Bob Jones, the Secretary of the Whitney Oaks Homeowners Association, do hereby certify that the foregoing is a true and correct copy of the Minutes of the Whitney Oaks Board of Directors Meeting held on January 2, 2013 as approved by the Board Members in attendance of a duly noticed Board meeting.



Bob Jones, Secretary

2-6-13

Date