

PACIFIC BLUFFS CORP 2  
Board of Directors Meeting July 2025  
Date of Meeting – July 30, 2025  
6:35 PM

**Members Present:** George Anderson, Rita McCandless, Michael Puente, Jeff Plourd, John Peters (by phone), Eric Polonsky (by phone).

**Members Absent:** Andrew Erickson

The meeting was called to order by Corp. II Secretary Michael Puente at 6:35 PM.

**Homeowners/Residents Present:** None.

**Homeowners' Concerns:** None.

**Motion to Accept June Minutes:** Jeff motioned. George seconded. Motion passed unanimously.

**Treasurer's Report presented by Rita McCandless:**

<b>Treasurer's Report:</b>	<b>June 30, 2025</b>
Operating Cash Account	\$ 64,811
Reserve Fund Bank Account	<u>\$ 215,873</u>
<b>Total Cash</b>	<b>\$ 280,684</b>
Net Receivables	\$ (7,052)
Deferred Spectrum Rebate	\$ (8,200)
Accrued Expenses	<u>\$ (48,016)</u>
<b>Net Assets</b>	<b>\$ 217,417</b>

Rita presented the Treasurer's report. We have not paid for the recent roof replacement on building 5 (approx. \$64,000). Our net assets are closer to \$153,000 (\$217,417 - \$64,000). We have a \$6,000 deficit in our operating budget. Pest treatment, landscaping, water, income tax preparation, accounting and legal are all over budget.

**Approval Treasurer's Report:** George made a motion to accept the treasurer's report. Jeff seconded. Motion passed unanimously.

**President's Report Presented by John Peters:**

- 1) The roofing project on building #5 is basically completed. I would like to thank Mike for making the initial calls to the homeowners of the building. And thank George, who was the man on the site. He helped to make the production as smooth as possible. Building # 4 will be re-roofed next year.
- 2) The next major project will be lining the sewer pipe for Building #4. The work will begin Monday August 11 thru Friday the 12<sup>th</sup>. I have called all the homeowners in the building. We also distributed a flyer to the nearby buildings making folks aware that there will be some inconvenience. (Trucks and Equipment). The cost will be \$15,625.00.
- 3) Andrew Erickson called me and said he would not be at the meeting. No new business with his Security Committee. We had a few homeless situations in the past month. Police were called. Recently it has been quiet. Stricter enforcement around Kohls could be helping.

**Approval of the President's Report:** Michael made a motion to accept the President's report. Jeff seconded. Motion passed unanimously.

**Security Committee Report:** Andrew Erickson was absent.

**Finance Committee Report presented by Rita McCandless and Michael Puente:** Michael and Rita received a draft of the replacement reserve study from McCaffery. Michael and Rita have reviewed the document. The draft states Pacific Bluffs Corp 2 replacement reserves are funded at 21%. Rita presented options to increase replacement reserves including a combination of increasing monthly maintenance and a special assessment. Michael's agreed with Rita that a combination of increasing monthly maintenance and a special assessment were

probably needed. Rita and Michael differed on the amounts needed, but both agreed it is too early to determine specific amounts.

**Approval of the Finance Committee Report:** Michael made a motion to accept the Finance Committee report. Rita seconded. Motion passed unanimously.

**Motion to Adjourn:** Michael made a motion to adjourn the meeting. Rita seconded. Motion passed unanimously. Meeting adjourned 7:20pm

The BOD entered executive session.