

PACIFIC BLUFFS CORP 2
Board of Directors Meeting
Date of Meeting – September 24, 2025
6:32 PM

Members Present: George Anderson, Rita McCandless, Michael Puente, John Peters, Andrew Erickson

Members Absent: Jeff Plourd, Eric Polonsky

The meeting was called to order by Corp. II Secretary Michael Puente at 6:32 PM.

Homeowners/Residents Present: None.

Homeowners' Concerns: None.

Motion to Accept July 2025 Minutes: John motioned. George seconded. Motion passed unanimously.

Treasurer's Report presented by Rita McCandless:

Treasurer's Report:	August 31, 2025
Operating Cash Account	\$ 62,618
Reserve Fund Bank Account	<u>\$ 146,139</u>
Total Cash	\$ 208,757
Net Receivables	\$ (10,167)
Deferred Spectrum Rebate	\$ (7,653)
Accrued Expenses	<u>\$ (45,222)</u>
Net Assets	\$ 145,715

Under budget: General maintenance, trash, late fees \$5,500.

Over budget: Pest treatments, water, landscaping, insurance, income taxes, legal fees \$11,000.

Approval Treasurer's Report: John made a motion to accept the treasurer's report. Andrew seconded. Motion passed unanimously.

President's Report Presented by John Peters:

- 1) Sewer relining of building 4 has been completed at a cost of \$15,625.
- 2) Driveway resealing will be completed in October at a cost of \$14,885.
- 3) New proposed election rules will be mailed, emailed, and posted at websites for homeowners September 25. The homeowners have 28 days to make comments to the board. The BOD will vote to approve or reject the proposed rules at the October 22nd BOD meeting.
- 4) Andrew Erickson and Jeff Plourd have been added to PB2 bank account as check signers.
- 5) 5330 & 5332 Mt. Alifan Dr. experienced a roof leak. Martin Lynn Roofing will replace the roof at a cost of \$5,180.
- 6) Gate in front of 4168 Genesee Ave. was locked a few months ago due to non-residents frequenting this area and damaging the gate. Some residents want the gate to remain locked. Others want it re-opened. John made a motion to repair the gate and have the gate operable. George seconded. Motion passed unanimously.
- 7) The first 2026 Corp 2 Operations Budget Meeting will be held with our accountant in a week and a half.

Approval of the President's Report: George made a motion to accept the President's report. Andrew seconded. Motion passed unanimously.

Security Committee Report: Board members were happy to report a reduction in vagrancy on our property. Some Board members also noticed a reduction in neighborhood vagrancy and elimination of homeless camps at Balboa Mesa Shopping Center. Michael stated that Balboa Mesa hired a new security guard, Officer Ford. Officer Ford is very friendly and proactive in addressing homeless camps and general vagrancy at Balboa Mesa.

Approval of the Security Committee Report: Rita made a motion to approve the Security Committee report. George seconded. Motion passes unanimously.

Finance Committee Report presented by Rita McCandless and Michael Puente: Rita and Michael announced the reserve study was complete. According to the new reserve study, on Dec 31 2025 we should have \$890,491 in reserves. We are projected to have only \$130,000. This is 14.6% funded. Rita and Michael's target is to be near 80% funded. To achieve this goal, Rita and Michael proposed an increase in the monthly maintenance from \$500 per month to \$600 per month, and a \$6,000 per unit special assessment. Rita and Michael stated the monthly maintenance increase can be done by a vote of the BOD, but the special assessment must be approved by a majority of a quorum of homeowners. A discussion ensued, but no motions were made. Michael and Rita will begin a campaign to notify the homeowners.

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

Motion to Adjourn: John made a motion to adjourn the meeting. George seconded. Motion passed unanimously. Meeting adjourned.

Next Board Meeting October 22, 2025