

THREE SPRINGS

HOMEOWNERS ASSOCIATION

MINUTES

Board of Directors Meeting

February 16, 2016

CALL TO ORDER

The meeting was called to order by Ron Skocypec at 6:00 p.m. at the First Neighborhood Community Center, Westlake Village, CA.

BOARD MEMBERS PRESENT

Ron Skocypec
Larry Coleman
Karl Olson
Susan Simowitz
Pam Kerrigan

OTHERS PRESENT

Approximately 20 Homeowners
Lisa Tashjian, Association Attorney
Kathy O'Connor, Association Manager, The Emmons Company
Sue Spencer, Recording Secretary, The Emmons Company

MINUTES

MOTION: A motion was made by Larry Coleman to approve the January 2016 Board of Directors meeting minutes. The motion was seconded by Susan Simowitz and passed unanimously.

FINANCIAL REPORT

The Board reviewed a copy of the January 2016 Financial Statements. As of January 31, 2016 the ending checking balance was \$103,645.67. The ending savings balance was \$97,595.17 and the total cash on hand was \$201,240.84. **MOTION:** A motion was made by Larry Coleman to approve the January 2016 financial report as submitted. The motion was seconded by Karl Olson and passed unanimously.

Management reported that the Western Bank CD is maturing and due to an unfavorable rollover rate recommends that it be moved from Western Bank to One West Bank which is currently running a promotional 18 month rate for 1.0%. **MOTION:** A motion was made by Larry Coleman to move the CD to One West Bank, motion seconded by Susan Simowitz and passed unanimously. The signers will be Managers, Katherine Emmons Denning and Kathy O'Connor as well as Board President, Ron Skocypec and Treasurer, Larry Coleman.

OTHER BUSINESS

Insurance Renewal Proposal- The Board reviewed and unanimously approved a proposal with a decreased premium from LaBarre/Oksnee Insurance for a total of \$8,655.

Financial Review & Tax Preparation - The Board reviewed proposals for the review and tax return preparation and unanimously approved a proposal from Moskowitz, CPA in the amount of \$1,050.

Tree Trimming – The Board reviewed and approved a proposal submitted by TreeScapes for the trimming of the median trees along Three Springs. The approval is contingent on obtaining a revised bid to include the 3rd median with Board approval.

ADJOURNMENT

There being no further business, the meeting was adjourned to the Annual Meeting at 6:15 p.m.

Respectfully Submitted,
Sue Spencer, Recording Secretary