

CROWN COLONY HOMEOWNERS' ASSOCIATION

38th ANNUAL MEETING

March 17, 2018

President Rick Crump called the meeting to order at 11:08am at the Gellert Park Clubhouse. At this time the tallying of the ballots began.

Introduction of Current Directors:

Mr. Rick Crump, President, Ms. Alaina Bevis, Secretary, Ms. Rose Barrios, Treasurer, Ms. Sharon Singletary, Member and Ms. Mary Slade, Member

Also Present:

Ms. Rita Nicolas of Common Interest Management Services and Ms. Yvonne Quintana of Crown Colony Homeowners Association.

Adoption of Resolution for IRS Revenue Ruling 70-604 at the February 15, 2018 Meeting:

Mr. Crump announced that the Board adopted the IRS Revenue Ruling at the February 15, 2018 regularly scheduled meeting.

Daly City Mayor Juslyn Manalo:

Mr. Crump introduced Daly City Mayor, Juslyn Manalo who addressed the owners of her position as Mayor. She informed the owners that the City will be hiring a new City Manager and said she will give her info the Mr. Crump for input on City Manager position.

Mr. Crump thanked Vice Mayor Manalo for attending.

San Mateo County Supervisor Dave Canepa:

Mr. Crump introduced San Mateo County Supervisor Dave Canepa who began with presenting Certificates of Commendations to Rick Crump and Rita Nicolas for recognition for Crown Colony Homeowners Association. Mr. Canepa went on to address the owners about updates on Seton Hospital purchase, programs for seniors, affordable housing which includes 500 new units in Midway Village near the Cow Palace. He announced a District 5 free event taking place on March 31st at Jefferson High School. Mr. Canepa also mentioned that he is the Chair for the San Mateo County Office of Emergency Services.

Mr. Crump thanked Supervisor Mr. Canepa for attending.

Risk Strategies Insurance Co.:

Mr. Crump introduced Mr. John Uhl and Mr. Chris Palmer of Risk Strategies Co. to discuss the status of the Association's insurance coverage. Mr. Uhl and Mr. Palmer recapped the Association's insurance coverages and highlighted areas of the policy which included the crime policy and fiduciary funds. They advised the members that the deductible for the Association and its members is still \$5,000 per occurrence and reminded every owner that they should carry their own HO6 insurance policy for liability, personal contents and upgrades, as the Association's policy does not cover non-attached items. They also advised off-site owners to require their tenants to carry an HO4 renters' insurance policy. Many owners were concerned about not having earthquake insurance and Mr. Crump said that earthquake insurance is very high and not included in the Association's policy. Mr. Palmer stated that owners can obtain loss assessment coverage in their policies to help with any assessments that might be levied due to earthquake damage repair costs. Mr. Palmer reminded all owners that they must insure their upgrades and personal property.

There were some questions from the owners present that included if a building were to collapse in an earthquake, would the HOA have to pay to rebuild and the answer was yes. Another question was if there was a collapse in a building are owners responsible in equal assessments and the answer was yes. A few

other questions were asked and they were answered by Mr. Uhl and Mr. Palmer and then Mr. Crump thanked Mr. Uhl and Mr. Palmer for attending the meeting

Financial Report:

Mr. Crump gave the February 28, 2018 unaudited financial report, which reflects a monthly surplus of \$9,157, an ending cash balance of \$1,655,016, of which \$1,477,763 is designated to reserves.

Law Office of Berding & Weil - Steve Weil:

Mr. Crump said that Mr. Weil is absent due to medical reasons.

President's Report:

Mr. Crump addressed the owners of projects that included the clubhouse renovation and discussed the garage parking structure status. He also advised the owners of the upcoming proposed budget and that the increase this coming year is mostly due to increases in all utilities and the increase of plumbing pipe breaks.

Open Forum:

Several owners had questions that included the Clubhouse refurbishment and when will it be completed (answer) no date yet; parking garage structure meetings (answer) check bulletin boards; when will dues increase take place (answer) dues will increase July 1st; will air circulation be improved in the clubhouse (answer) yes new system anticipated being installed; can solar panels be installed on all the buildings (answer) cost is very expensive; electric charging station inquiry (answer) Mr. Crump provided info regarding this subject. A few other comments were made and addressed

Announcement of Results from Election Ballots:

Mr. Crump announced the results of the Annual Meeting Election ballots:

Rosemarie Barrios - 268;
Sharon Singletary - 254;
Mary Slade - 253; and
David Matthews - 193.

He congratulated Rosemarie, Sharon and Mary and welcomed them to their two year term on the Board of Directors.

Raffle Drawing:

A drawing was held for the members that were present. The winners were as follows: Credit towards one month's assessments, V. Ishii, \$150 credit towards one month's assessments, J. Jamil-Punah, \$100 credit towards one month's assessments J. Chan, \$50 credit towards one month's assessments, E. Hidalgo, \$50 gift card for Outback Restaurant (donated by Common Interest Management Services), M. You and a \$50 Macy's gift card, M. & C. Madrigal. Congratulations to all the winners.

Adjournment:

There being no further business to come before the membership, Mr. Crump adjourned the 38th Annual Meeting at 12:30pm and announced the Election of Officers will take place at the April 19, 2018 meeting where all Board members will be present.

Alaina Bevis, Secretary

Date