

SJCLT Board of Directors Meeting
Our Lady of Tahoe Church Parish Hall

August 23, 2012 minutes

Present: Barnett, Alling, Munoz, Wallace, Riley

Excused: Curran

Meeting opened @ 6:30 PM

1. Opening Prayer- Wallace
2. Approval of Agenda
3. Sierra Garden Apartments- America gave report
 - a. Siding- Ron dos Rios (contractor) is talking with Meeks Lumber and Hardee(manufacturer of product). Ron wants to meet with both at site on 8/30 to resolve the matter to complete refinish in 2012. Ron has a large Meeks purchase on hold until Meeks agrees to cover the re-paint, including 10 yr. warrenty. Capitol City Lumber and Duckback are also involved.
 - b. Income and Expenses- June 2012
\$3000.00 / mo. Is being set aside for RTO (return on investment), subject to HUD approval at end of year(late spring- 2013)
Sewer bill is very high due to water use during July – Sept. (irrigation)
Occupancy at 100%. Property operating well. Wait list 4 yrs for 1 bedroom; 1 yr. for a 2 bedroom.
 - c. Insurance- Deductible increase from \$1k to \$10k per claim effective 7/1/12. Premium reduced 7% from \$182.76 to \$170.02 per unit / year. Supplemental insurance Escrow Fund had been utilized to fund losses of \$1k to \$10k. Due to govt. regulation we became concerned that the govt's disallowance of this escrow, thus it was stopped on 6/30/12. David wants to look for a better rate.
 - d. Newsletter- Cal Fulweiler will write it and it will begin 1/1/13. Cal is a Resident of SGA and has experience writing and advertising. Newsletter will be friendly, interesting and have info on SJCLT for the residents to become members. Lyn plans to meet with him on a monthly basis.
 - e. Landscaping-Lyn' company will be working on providing a plan for more Natural landscaping to be attractive and reduce water consumption. They have walked the property already. Some of the plans might include: rehab the lawn, create a budget, have street appeal, play equipment/bike racks. There are over 40 bikes on property- and the racks are moving forward with bids.
4. Fundraising- Barnett/Alling
 - a. Second collections- Barnett will be asking for donations from St. Theresa Church 9-8-12. Last year over \$2000.00 was collected. Looking at Alling doing Our Lady of Tahoe and Riley – St. Francis/Incline in the near future
 - b. Hike for Housing- Alling handed out fliers and brochures about fundraiser on Sept 15, 2012 at Spooner Lake. Fundraiser will be co-hosted with Habitat for Humanity, and all proceeds will be split 50/50. Tickets for sale

\$25/family or \$15 individual. Raffle tickets on site the day of hike.

Alling will be on local TV for the hike Aug 28 @ 7:30 AM

5. Financials – Riley (Treasurer)

a. El Dorado Savings Bank Accounts-
Savings \$587.00 Checking \$4466.07

b. Parasol Investments- 2nd Q \$2145.00

Riley will be working on proposing a budget and we will have to vote on it at next meeting.

6. Other Business/ President Report – Barnett

a. Ten year Anniversary planning- Ten year Anniversary is 12/6/12
November 14, 2012 is our next scheduled meeting, so we decided to have a celebration dinner after our meeting at the large hall at St. Theresa's. Wallace will procure the hall for that night. America from SGA will work with Barnett and Alling to organize the event.

b. Meeting notices to Membership / By law Amendment. At our Nov. 2012 Meeting we will have to have an amendment to our bylaws so that we will be in compliance with sending out notices/agendas by email and not hard copy.

c. South Tahoe Redevelopment Agency- The reason that SJCLT has "lost ground with the City of South Lake Tahoe" in getting other properties is due to the dissolution of the South Tahoe Redevelopment Agency. CA Governor Brown recently dissolved every redevelopment agency in CA as an emergency cost savings measure because of the state's fiscal crises.

7. Closing prayer and adjournment @ 7:30PM.

Respectfully submitted,
Frances Alling, Secretary
August 26, 2012
SJCLT



*The 8-23-12 minutes were approved
by email on 9-1-12 by all
our ^{Board} members.*