

San Simeon Phase 1 Residents' Association, Inc.
Minutes of the Board Meeting
September 10, 2024, 6:00PM

1. Roll Call/Establish a Quorum: John called the meeting to order 6:00pm

President	John Nychis	-	Present
Vice President	Chris Luizzi	-	Present
Secretary	Barry Smith	-	Present
Treasurer		-	Present
Director		-	Present
Quorum present?	Yes		

2. 2024 Board meeting January minutes:

- James read April 17 2024 minutes and September 11, 2023. Barry made a motion and seconded by Chris. Motion carried.

3. New Business:

Insurance Approval:

Private Client Insurance Service: **ANNUAL PREMIUM: \$438,272.69. John made a motion to approve the proposal. Seconded by Barry. Motion carried.**

Funding Insurance: Chris made a motion to finance the insurance payment per proposed by Premium Finance Agreement. Make payment of \$109,568.17 for downpayment. Budget committee and manager will check the cash flow and revisit the payment options by next board meeting. Barry seconded and motion carried.

Appointment of New Board Directors

John made a motion to appoint Donna Nardine, and Eugene Marisa as new directors. Chris seconded. John and Chris are in favor and Barry abstained. Motion carried.

Officer Position:

- Eugene Marisa as treasurer
- Donna Nardine as member at large.

John made a motion and seconded by Chris. Motion carried uniamously.

Opt-in-for email notice and Opt-in-for Electronic Voting

John made a motion to allow opt-in-for email notice and opt-in-for Electronic Voting. Eugene seconded. Donna volunteered to head this project. Motion carried unanimously.

Pool Umbrella

Chris made a motion to spend up to \$1500 for 5 umbrella replacement. Donna seconded and motion carried.

Meeting adjourned at 7:49pm

Respectfully submitted by:

James Ro and San Simeon Board Secretary