

San Simeon Phase 1 Residents' Association, Inc.
Minutes of the Annual Meeting
January 30th, 2025 6:00PM

1. Call to Order

Motion was made by Donna Nardine to appoint Kevin Durkin and Russ Lawrie to moderate the annual meeting. Seconded by Chris, Motion carried. James Ro advised that it was proper.

The meeting was called to order at 6:10 PM by Kevin Durkin.

Meeting notice was posted and sent to the owners.

• Board Members Present:

President: John Nychis

Vice President: Chris Luizzi

Secretary: Barry Smith

Treasurer: Eugene Marisa

Member at Large: Donna Nardine

Property Management Representative: James Ro (Sunvast Properties, Inc.)

• Quorum Established: Yes

2. Walk-in Voting (5:30 PM)

• Walk-in voting was permitted before the meeting started. All paper ballots need to be put inside an envelope and handed to representatives of the Election Committee, Fay Trentini and Elaine Lawrie.

3. Fay Trentini presented the Election Results

Candidate Votes

Donna Nardine 85 - 34.69%

Chris Luizzi 78 - 31.84%

Eugene Marisa 74- 30.20%

Joe Forgione 2 - 0.82%

Kevin Durkin 2 - 0.82%

Eddie McMillan 2 - 0.82%

Jennifer Sarzyniak 1 - 0.41%

Votes Tallied: 245

Question 1: Should the membership waive the statutory year-end audit reporting requirement and permit the Board to present the year-end financial statements to include:

1. Cash Flow Statement

2. Income Statement

3. Balance Sheet for the fiscal year ending December 31, 2024?

Yes 76 - 69.09%

No 34 - 30.91%

Votes Tallied: 110

Question 2: Should the membership carry over any excess of Membership Income over Membership Expenses for the year ended December 31, 2024, as defined in IRC Sec. 277 to be applied against the subsequent tax year member's assessments, as provided by IRS Revenue Ruling 70-604?

Yes 108 - 98.18%

No 2 - 1.82%

Votes Tallied: 110

Question 3: Should the membership authorize the HOA Board of Directors to temporarily borrow from the reserve fund to cover day-to-day operational expenses, including insurance premiums?

Yes 97 - 88.18%

No 13 - 11.82%

Votes Tallied: 110

Question 4: Should the Association Documents be amended to reflect NO PARKING on the streets at any time?

Yes 56 - 50.91%

No 54- 49.09%

Votes Tallied: 110

Discussion on Parking Policy

- The new law mandates that commercial vehicles must be allowed to park anytime and anywhere a normal vehicle is permitted to park.

A Motion by Eugene for the board to do more research on the parking policy and present a proposal at a future meeting. Motion seconded by Chris.

5. Committee Requirement by Law

- The Board is required by law to have a fining committee or something of that effect.

6. Adjournment

- The meeting was adjourned at 6:55 PM.

Outcome of organization Meeting of newly elected members called to order by James Ro. Chris Luizzi, President; Donna Nardine, Vice President; Eugene Marisa, Treasurer; John Nychis, Secretary; Barry Smith, At-Large.