

**Chestnut Trails HOA
Board of Directors Meeting
February 6, 2024**

Members Present:

BA - Bob Austin
LL - Linda LaFave
RP - Roopesh Polanganga
SB – Shankar Balla

Non-members Present: NA

Absent:

Navigate Community Management – Sydney Calderon

A quorum was present and the meeting called to order at 5:16pm

0. Review Agenda: Agenda approved

1. Consent Agenda

A. Approval of 11/14/23 minutes

The board minutes were reviewed. The BOD approved the Nov 14, 2023 minutes.

2. Budget and Finance Report:

The following statements have been internally prepared and reflects accrual accounting. The balance sheet shows the Association's financial position on January 31, 2024

The checking account cash balance is \$39,672.20 plus \$72,237.12 in reserves and accounts receivable of \$822.25 for a total of \$111,909.32.

3. Management Report

A. Accounts Receivable reviewed.

4. Complaints:

A. None

5. **ACC Report:**

- A. None

6. **Old/Ongoing Business:**

- A. Arborist Report coming up soon. Who do we want to do the report, Davies or Monarch? - **Navigate – Email sent to Navigate to have Davey Resource Group to do arborist report and to come out ASAP. - Complete**
- B. Discussed the 10/31/23 delinquency report. The Board decided to waive the minor late fees on 4 homes. Also when is a lien letter sent to homeowner? **Linda to email Navigate. - Complete**

7. **New Business:**

- A. Based on a question from the Budget meeting regarding when assessments are paid and what months it covers, the board determined, based on the CC&R's, that the time frame is for the full calendar, Jan – Dec, no matter when the assessment is due.
- B. Discussed getting quotes from Blue Ribbon, Davey and Monarch to address the trees on the arborist report. – **Navigate to get quotes**

Motion to adjourn: Meeting was adjourned at 6:13pm

Next meeting: April 3, 2024, 5:00pm