

**MINUTES OF THE ANNUAL MEETING OF MEMBERS  
OF  
THE MONTEREY DUNES COLONY ASSOCIATION  
AND  
MONTEREY DUNES COLONY MUTUAL WATER ASSOCIATION**

October 15, 2016

**PRESENT**

George Maciag, President  
Jeff Schwartz, Vice-President  
John Steinhart, Treasurer  
Todd Davis, Director  
Art Testani, Director  
Tom Bugary, Secretary and General Manager

**ABSENT**

None

**WELCOME**

The combined Annual Meeting of the Monterey Dunes Colony Association and the Monterey Dunes Colony Mutual Water Association was called to order by George Maciag, President, at 10:00 A.M., Saturday, October 15, 2016 at the Monterey Dunes Colony Clubhouse, 195 Monterey Dunes Way, Moss Landing, CA 95039. Next, George announced that Jeff Schwartz, the Board Vice-President, was resigning from the Board after approximately 20 years of service to the Colony. The Board, as well as the audience, expressed their appreciation with a round of applause. It was noted that we expect Jeff to come out of retirement in a few years and be back on the Board.

**HOMEOWNER INTRODUCTIONS**

Homeowners present at the meeting introduced themselves.

**PRESIDENT'S REPORT**

George gave a verbal report on the Colony's accomplishments over the last fiscal year and they are as follows:

1. We installed a solar field and now all of the common area electricity is generated via our solar panels. We will do an annual "True-Up" with P.G.&E. to reconcile our 5 common area P.G.&E. accounts (21 meters), but, as of now, all we know is that we have generated more than enough electricity for all the common areas.
2. We have tried to set up a phone system so that people can call and listen to our Board meetings if they can't be here. Unfortunately, we have had noise sensitivity issues (both

with the system and with the phone lines) which has forced us to try another system. Hopefully, all the bugs will be worked out of the new system.

3. The clubhouse has been refurbished with new flooring and a new big-screen, internet-ready television.
4. We have formed a rules committee, and the rules committee has made suggestions to update both our rules and fines. At this juncture, it is up to the Board to incorporate the many comments that they have received and approve a final version of the rules and fines.

George said the Board will take a final vote at the Board meeting on November 19, 2016, and not during a meeting via teleconference, so that everyone will have a chance to participate in the conversation.

In the same meeting, George hopes to form three new ad-hoc committees:

- 1) To revisit the internet and the benefits that high-speed internet offers.
- 2) To maximize the value of our property via advertising, etc.
- 3) To design a rental brochure, complete with rules, etc.

### **INTRODUCTION OF DIRECTORS, 2016-2017 TERM**

George Maciag announced that the 2016-2017 Board of Directors were voted in by acclamation. The directors and officers are:

- |  |  |
|--|--|
| 1) George Maciag – Incumbent Director  | 4) Todd Davis – Incumbent Director     |
| 2) Bill McGowan – Freshmen Director    | 5) John Steinhart – Incumbent Director |
| 3) Arthur Testani – Incumbent Director | 6) Tom Bugary – Officer (non-voting)   |

### **MEMBER BUSINESS**

#### **IRS Revenue Ruling 70-604**

George read aloud a mandatory IRS Revenue Ruling (70-604) pertaining to the current fiscal year. With the aid of a majority of homeowner proxies, it was M/S/C unanimously to approve the resolution, which states that any excess revenue generated by the Association in the current fiscal year is applied to the following fiscal year expenses.

### **ADJOURNMENT**

With no further business, George adjourned the meeting at 11:00 A.M. and announced that the annual homeowner's barbeque will follow this meeting at 12:00 P.M. The next Board of Directors meeting will be on November 19, 2016.