

MINUTES OF THE REGULAR MEETING
El Segundo Senior Citizen Housing Board Corporation
Wednesday, June 22, 2016
Park Vista Senior Housing
615 E. Holly Avenue, El Segundo, CA 90245

CALL TO ORDER:

The regular meeting was called to order at 7:00 pm at Park Vista, Chairman Latta presiding.

ROLL CALL

Members Present: Jim Latta, Martin Stone, Jim de Cordova, Terry Sue Aikens, and Paula Rotolo.

Members absent:

Others: Raquel Martinez from Cadman Group, a California Corporation
Gregg Kovacevich, City Legal Representative per Mark Hensley (via Phone)
Jesse Bobbett, Recreation Superintendent/City Liaison

A. PUBLIC COMMUNICATION

At this time, members of the public may speak to any item on the agenda only. Before speaking, you are requested, but not required, to state your name and address for the record. If you represent an organization or a third party, please so state.

Madonna Cummings spoke about the Loan Repayment Item. She stated that she has heard this is not a loan, but is now being referred to as a loan and wants clarification on that. She also inquired about the Future Senior Housing Options Subcommittee which has not been on the agenda for some time.

B. APPROVAL OF MEETING MINUTES

1. Regular Meeting on May 25, 2016

Motion: to approve the Minutes of the Meeting of May 25, 2016, was made by Member Rotolo, Seconded by Member Stone. Motion carried unanimously.

C. NEW BUSINESS

1. President's Report

Thanked Jim de Cordova for his service to the board since his term ends on June 30.

2. Presentation of the Management Report from Raquel Martinez

Member Aikens asked about maintenance item labeled as HD Supply. Ms. Martinez stated that she would have to get back to her on that, but that it was most likely routine maintenance as no units are currently vacant.

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Member Aikens also asked about a \$2200 electrical upgrade purchase. Ms. Martinez stated it was a phone line repair for an individual unit.

Member Latta requested that the total number of vacancies in Park Vista each month be listed in future Financial Analysis along with what the average rent for single and 1 bedroom units be included as well. He also asked that the analysis show the new expected rent average with each vacant unit being filled with the new higher rental rate. Ms. Martinez.

Ms. Martinez announce that it was to schedule the annual unit inspections. It was determined that Member Latta will take Floors 1 and 5 on July 1, Member Aikens would take the 3rd floor on July 12 at 10 AM and Member Stone would take the 4th floor at a time and date that was to be announced later. The board left the 2nd floor for the new incoming board member.

3. Reserve Accounts LAIF (Local Agency Investment Fund) For the month of February, 2015.

Financial Statements including, but not limited to, statements, invoices, finances, and transfers between accounts for the month May 2016. Actual ending cash in the Bank \$140,747.44 as of May 2016; Grand Point Account, was \$26,753.61; Park Vista Business checking account at Chase was \$11,100.00; Reserve Accounts LAIF (Local Agency Investment Fund) was \$209,451.24; and Chase money market account was \$107,694.69 for a total checking and savings of \$495,746.98

Member Aikens asked why laundry was over budget if we were under contract and asked Ms. Martinez to have Neil report back on that. Ms. Martinez stated that she would look into it.

Consensus to receive and file statements, LAIF (Local Agency Investment Fund), invoices, finances, and transfers between accounts for the month of May 2016.

UNFINISHED BUSINESS

1. Loan Repayment and Reserve Study Subcommittee

Member Stone answered Madonna Cummings question from Public Communications regarding the Future Senior Housing Options Subcommittee. Member Stone explained that the reason that was explored in the past was that he believed we needed additional housing options for seniors. Once looking at the financials, it was determined that issue needed to be addressed before looking for additional facilities. That was the reason the item went away for now.

Member stone also stated that he had spoken with the Reserve Study company and that they initially agreed to combine the bids for renovating units into the study, but had since discussed it and decided they did not want to do that. Member Stone included that he had put together a summary of the current study and that it was time to send it to the City Manager and Council.

City Staff Member Jesse Bobbett reported that City Council was scheduled to take up the Loan Repayment and Deck Repair Cost items at their prior meeting, but had tabled the item until July 19th for further analysis.

Motion: authorize Member Stone to send the reserve study summary to the City Manager immediately via City Staff Member Jesse Bobbett. Motion carried unanimously.

E. CITY STAFF REPORT

Mr. Bobbett reminded the board that July's Annual Meeting would be at the City Hall Council Chambers as decided earlier in the year on July 27 at 7:00 PM. He also stated that if there was an enough interest to attend for residents that the City would schedule a Dial-A-Ride.

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Mr. Bobbett also thanked Jim de Cordova and Martin Stone for their service as both of their terms were ending.

Member de Cordova mentioned that his reasons for leaving were that he did not feel his personality fit with the Public Works Bidding Process.

F. RESIDENT SUGGESTION BOX ITEMS

Member Aikens stated that there were 3 letters in the suggestion box. The first letter from Steve Haxton requested that the ownership of Park Vista refrigerators be placed on next month's agenda. The second letter was from an anonymous source and questioned why rents were raised if the City owes Park Vista money. The third letter asked why the Cadman Group discontinued funds for the 4th of July Party and requested that the board reinstate funds for food.

Board Member Latta asked the Board if they want to place any of the items from the suggestion box.

Motion: to place the refrigerator issue and the July 27th agenda. Motion was approved 3-0-2 with Members Latta, Stone and Aikens voting yes with Members Rotolo and de Cordova abstaining.

The Board also decided to allow Neil to pay for 4th of July party good at Park Vista in future years.

G. BOARD MEMBERS REPORT

No reports.

H. PUBLIC COMMUNICATION (5 Minute Limit)

Mike Koreman stated that the letters being sent to the board from the gentleman in the front row do not represent him and he disagrees with everything he says.

Madonna Cummings asked why Virginia's comments are noted as helpful and her comments during the meeting are rebutted due to being out of order. Additionally, she stated that we are a non-profit organization and should be able to get food for free. She questioned why we the reserve study was so high when we don't need to fully renovate units. Madonna also questioned why we are rushing things through when we may potentially be getting money from the City. Lastly, she stated that there was a duplicate billing item on the expense report and questioned why long term residents had not had their units painted or refreshed.

NEXT MEETING: July 27, 2016

ADJOURNMENT: 8:06 P.M.

City Staff Member,
Jesse Bobbett