



San Francisco Suites on Nob Hill

SAN FRANCISCO SUITES BOARD MEETING AGENDA

Saturday, September 24, 2022, in Board Room

Zoom Meeting Conference Call – 11:00 a.m.

<https://us06web.zoom.us/j/8237227881?pwd=a0pwZjNzdGtlnm5LK3lBckRjc1VwQT09>

Meeting ID: **823 722 7881** Passcode: **1U6Z3T**

In order to attend the in-person meeting in the Board Room, a current negative covid test must be produced the morning of the meeting.

9:30 a.m.- Executive Session

11:00 a.m. - Open Meeting Commence: Call to Order and Welcome: Roll Call; Introductions; Establishment of Quorum.

Owners Forum: Owners Forum allows for the membership to present general issues and concerns that are not on the Agenda. Each owner shall have 3 minutes to address the Board.

President's Report

Approval of Minutes of the June 26, 2022, Board Meeting (ACTION)

Treasurer's Report: 2022 Current Financial Reports (**DW**)

General Manager's Report:

1. Operations Report
2. Delinquent Accounts, Foreclosure Actions, and Disposition of Association-owned shares
3. Employees of the Quarter are Eric Ingersoll, Tony Verastegui, and Luis Martinez

Old Business:

1. Summer Parlor Sale update
2. September Adopt A Parlor
3. Window Shade update and possible (**ACTION**)

New Business:

1. **Reserve Study Report (CR)**
2. **2023 Allocation to Replacement Reserve Fund (CM).** Historically the Operating Funds budgeted each year for the Association have not been sufficient to fund all costs for the current year's operations; resulting in the need to utilize a portion of assessments for the next fiscal year that are paid early to cover operations for the end of the current fiscal year. The Board will discuss whether the Association should correct this anomaly by foregoing the allocation of funds out of the 2023 Assessment to the Replacement Reserve Fund (based on current healthy level of Reserves and ability to safely delay certain projects). If the Board approves this action, the total amount of the 2023 Assessment will be utilized to pay operational expenses for the 2023 budget year, eliminating the future need to use a portion of the funds from the next year's Assessment to cover the current year's expenses.
3. **Draft 2023 Budget (CR)**
 - Board to preliminarily determine the amount of increase for the 2023 Assessment in light of inflation affecting costs, and shortfall of anticipated income, subject to final approval at November Board meeting. (**Preliminary Action**)
4. **Consider increasing Board Room Rental Rates (ACTION)**

Forward Planning:

1. Lobby wallpaper replacement
2. Board Room remodel
3. Replace carpeting in parlors and masters as needed.

Adjournment

Chuck Meibeyer, President of the Board