

MIA Board meeting

FEBRUARY 2024



FINANCIALS



- ▶ **Please note Financial information has been removed from this slide deck**
- ▶ Please contact the Board if you wish to see the full set
- ▶ board@miahomeowners.com

Agenda



- ▶ Review Minutes from November
- ▶ Board elections
- ▶ Finances
- ▶ Poolhouse
- ▶ Pool update
- ▶ Reserve study
- ▶ Board recommendation on Pool
- ▶ 4th July plans?
- ▶ Pickleball Court
- ▶ Future Meeting Dates
- ▶ AOB



Confirm the Board for 2024

Volunteer candidates

Ashwini Deo

Nadia Gillette

Finance slides removed

MIA Home Sales

MIA Home Sales by Year



Question:

Should HOA Documentation/Transfer fees be increased from \$500 to \$600

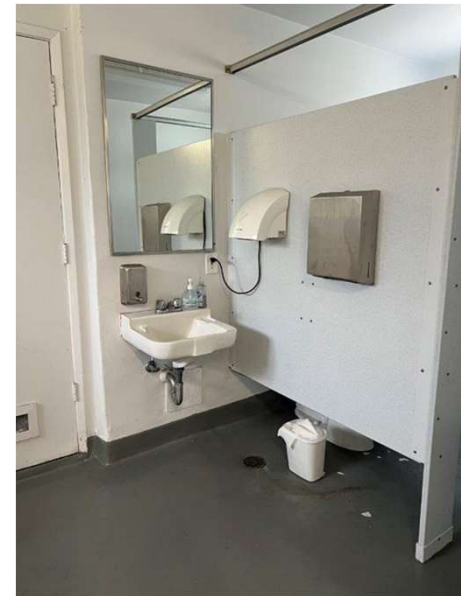
State of the facilities



- ▶ Cabana club facilities are over 50 years old
- ▶ Many fixtures and fittings are original
- ▶ Time for replacement has come



State of the facilities



State of the facilities

- ▶ Plumbing into the poolhouse prior to remodel work starting



2021 Survey results



- ▶ Survey ran June – Oct 2021
- ▶ 163 respondents

TOP 5

EXTREMELY + VERY IMPORTANT IMPROVEMENTS

- ~~1. Pool House Remodel (64%)~~
- ~~2. Keycard Access (63%)~~
3. Permanent Shade Structures (59%)
4. Upgraded pool (58%)
5. Clubhouse remodel (57%)

Poolhouse remodel

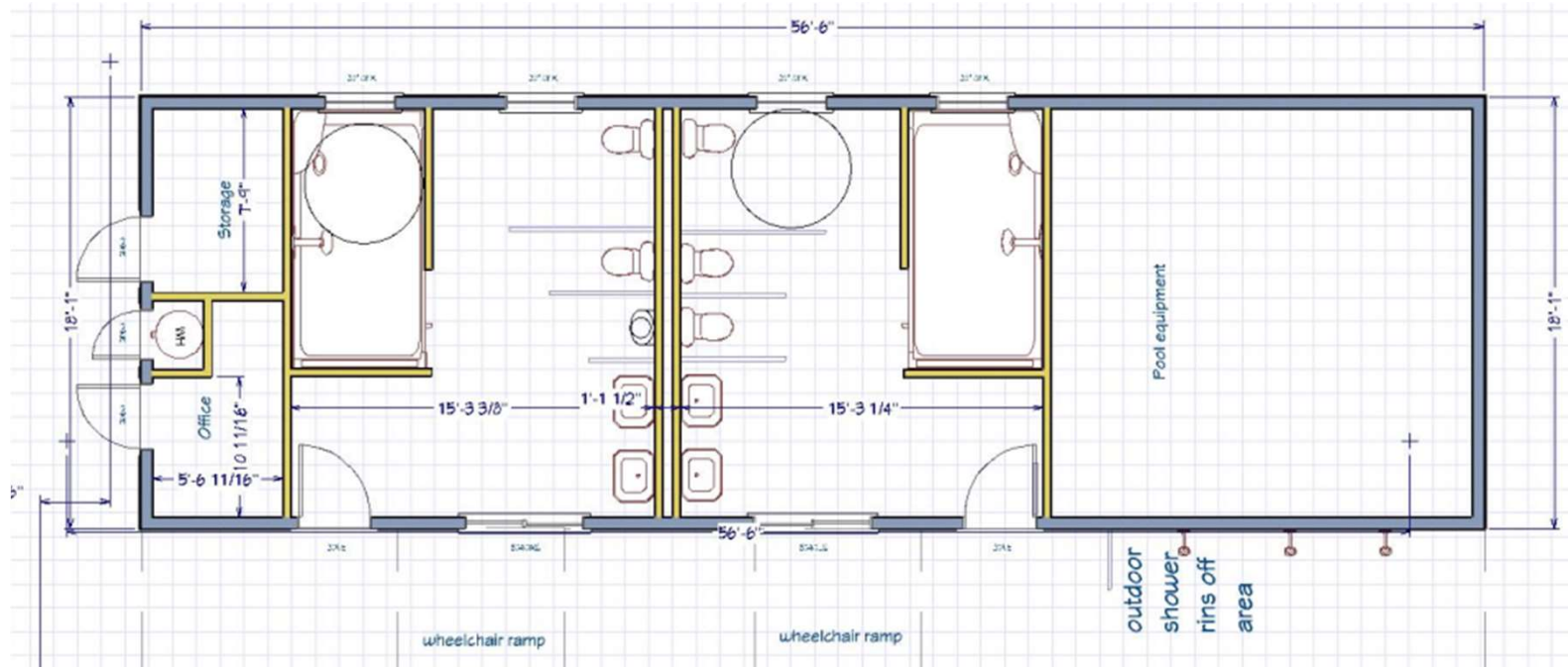


Pool house improvements - \$345,000

Currently in progress -due to complete in March 2024



Poolhouse remodel



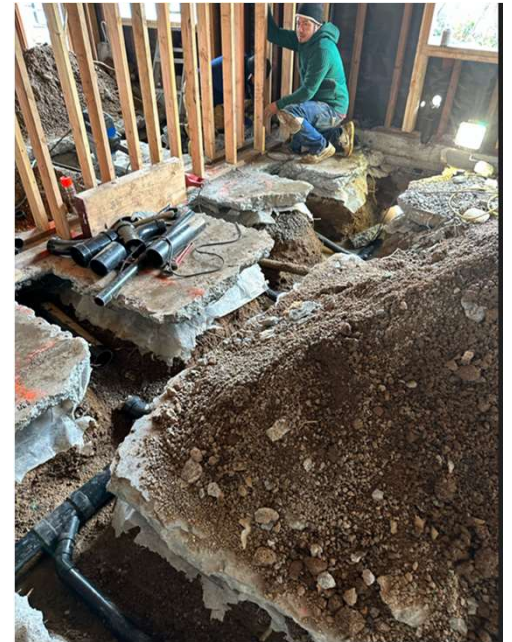
Poolhouse remodel



Poolhouse remodel



Poolhouse remodel -June



Poolhouse remodel -Sept



Plumbing complete and dirt replaced.

Insulation installed, and Drylining/plastering started (since these photos)

Tiles have arrived. Working on Sinks, faucets, etc.

Poolhouse remodel - Nov

Floor repaired
Walls all prepared

Tiling has started



Poolhouse remodel - Jan



- ▶ Tiling complete
- ▶ Fixtures Installed
- ▶ Partitions ordered

Fencing - “Phase 1” complete



- ▶ Fencing around Pool area complete
- ▶ Gate fob readers installed and working
- ▶ Gates at Clubhouse also functional - gives access to the top lawn area.
- ▶ Testing fobs and getting access system programmed over the Winter
- ▶ Fobs available now.

Key Fobs

First key fobs distributed before meeting

Adding additional sessions for pickups. Next one tentatively scheduled for First Friday of March

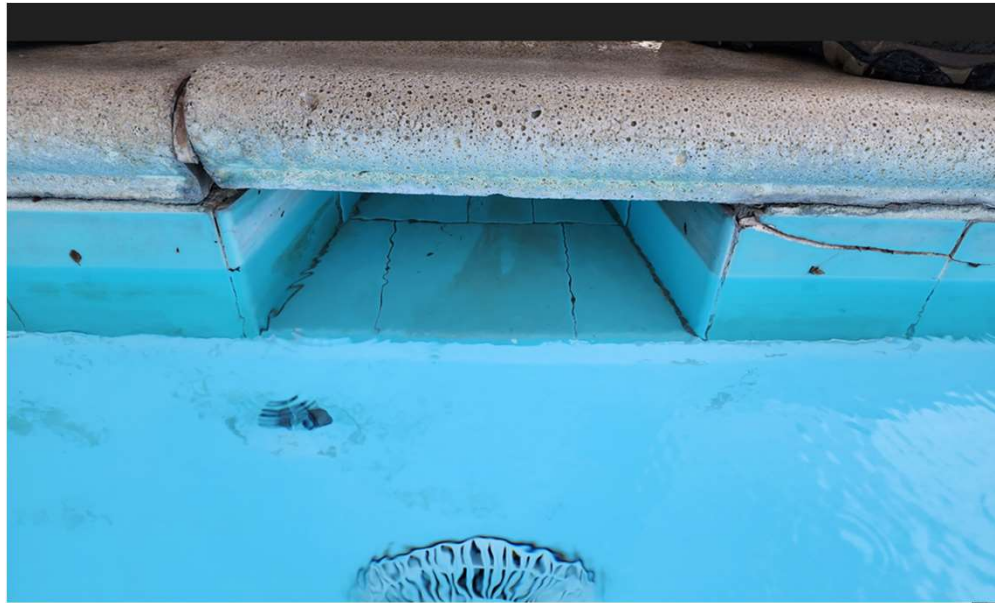
Access to Clubhouse grounds for Basketball, Pickleball, Volleyball, picnics etc.

Expanded Pool hours for Fob holders - TBD

Due to some issues with intruders doors will remain locked during use and residents to use Fobs

Still need to sign in and pay for guests

Pool



Pool



- ▶ Our pool has reached the end of its life.
- ▶ Fiberglass skin is crumbling and needs replacing at the end of this swim season.
- ▶ Plumbing has leaks.
- ▶ Lights and skimmer buckets are mostly broken.
- ▶ Tiling and coping is cracked.

Pool Options – Community feedback



- ▶ How do we decide if to replace with a rectangular pool??
- ▶ Community input (2021 Survey) suggested this is desirable **if affordable**.
- ▶ Lap swimming all the time. Even when the kids are playing!
- ▶ Improved community environment and safety.
- ▶ More availability through the year.
- ▶ Longer term efficiency and cost saving – pool cover would reduce heating/water costs.
- ▶ Ready for the next 50 years of the Montevideo community

Pool costings update

- ▶ A new pool will cost **SIGNIFICANTLY** more than original understood.
- ▶ Many preparatory/permit work items were missing from initial quote.
- ▶ Complexity of Project requires an experienced Manager.
- ▶ ADA access requirements are likely to add significant cost. Modern building code requires 3 ADA access/exit routes from the pool. (This would likely require ramps to be built up to the Clubhouse lawn).
- ▶ Many of these items can be sidestepped by maintaining the current pool shape.
- ▶ The rest of the facility still needs funding and upkeep...

Remodel existing Pool

- ▶ Remodel both main pool and wading pool
- ▶ Remove decking
- ▶ Remove coping and tiling
- ▶ Replaster pool
- ▶ Replace plumbing
- ▶ Replace electricals
- ▶ Replace decking, coping, tiling

Reserve study



Reserve Study Executive Summary

Full

Montevideo Improvement Assoc.
San Jose, CA
Level of Service: "Full"

Report #: 48375-0
of Units: 400

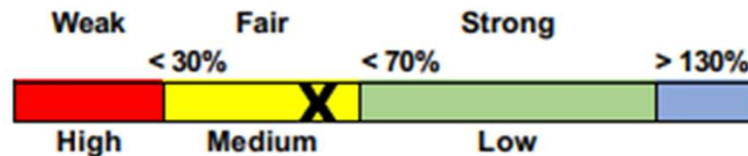
January 1, 2024 through December 31, 2024

Findings & Recommendations

as of January 1, 2024

Projected Starting Reserve Balance	\$437,273
Current Fully Funded Reserve Balance	\$711,487
Average Reserve Deficit (Surplus) Per Unit	\$686
Percent Funded	61.5 %
Recommended 2024 "Monthly Fully Funding Contributions"	\$9,060
Recommended 2024 Special Assessments for Reserves	\$0
2023 Monthly Contribution Rate	\$9,060

Reserve Fund Strength: 61.5%



Risk of Special Assessment:

- ▶ Other parts of the facilities need upkeep
- ▶ Reserve today is insufficient to cover these expected costs

Pool - Conclusion

- ▶ A reshaped pool is unaffordable without an Assessment
- ▶ The Board recommends that we invest in the existing pool shape, within the financial bounds of the existing dues income.
- ▶ The Board will start planning now, to remodel the existing pool at the end of the 2024 swim season.
- ▶ Unforeseen events, such as an unexpectedly poor condition of the pool tub, may still require the Community's financial support.



Community handbook

CC&Rs are outdated and out of alignment with City and State Law

It's not easy to amend the CC&Rs.

Legal advice is to supplement CC&Rs with Community Rules.

Rules cannot replace CC&Rs, but can clarify, and add guidance for current Law.

ADU guidelines

Facility use rules and limitations

Election process

Community Rules - coming soon!

4th July Celebration, Run & Parade

Ideas for this year's Theme / Grand Marshal?

Run

- ▶ Name Change for Run
- ▶ 5K - Route Change

Food

- ▶ Should prices increase to keep pace with inflation?
- ▶ Discounts for pre-orders?

Enhancements

- ▶ Ice cream truck / Donut truck
- ▶ Bouncy House
- ▶ Other ideas?

Volunteers interested in helping plan?

Block the Clubhouse dates the Week before

Pickleball

Contracted with Courtteck to resurface Volleyball court and install combo Pickleball, Volleyball, and Badminton court

Work began end of December filling cracks

Needs seven days of dry weather for next step

Expected completion in Spring

Volunteers to help organize pickleball activities and equipment



Future Meeting Dates

2024 Board Meetings - proposed dates (Tuesdays 7pm):

January 23rd

May 28th

September 17th

November 12th



AOB

Community Feedback

AOB
