

FINAL Meeting Minutes

PARK ACQUISITION CORPORATION (PAC)

Marin Valley Mobile Country Club
100 Marin Valley Drive, Novato, CA 94949
Monday, July 8, 2024

ATTENDEES

BOARD MEMBERS: John Hansen (President), Jay Shelfer (Vice President and Director of Operations), Mary Currie (Vice President and Director of Communications), Carol-Joy Harris (Secretary), Steve Plocher (Treasurer and Chairman of the Finance Committee)
OTHER: 4 other residents in person in the ballroom and 4 via Zoom teleconferencing

CALL TO ORDER

John called the meeting to order at approximately 5:04 P.M.

PUBLIC COMMENT (only on the Closed Session item)

None.

CLOSED SESSION

The Board adjourned to the clubhouse library for the closed session at approximately 5:08 P.M.

REPORT FROM CLOSED SESSION

The report was: No report.

ADJOURNMENT

The meeting was adjourned at approximately 5:55 P.M.

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BOARD MEMBERS: John Hansen (President), Jay Shelfer (Vice President and Director of Operations), Mary Currie (Vice President and Director of Communications), Carol-Joy Harris (Secretary), Steve Plocher (Treasurer and Chairman of the Finance Committee)

OTHER: 14 other residents in person in the ballroom and 10 via Zoom teleconferencing

CALL TO ORDER

John called the meeting to order at approximately 6:00 P.M.

APPROVAL OF FINAL AGENDA

The final agenda was approved 5-0. (Currie, Shelfer)

PUBLIC COMMENT (for issues not on the agenda)

Tom Weeden and Michele Rodriguez made comments regarding negotiations concerning the possible change in Park ownership.

CONSENT CALENDAR

The minutes of the June 1, June 3, June 4, June 7, and June 14 meetings were approved as submitted, 5-0. (Harris, Currie)

REPORTS

For the Communications Committee, Mary reported that the committee will continue to send Resident Updates, and that in the future residents may be required to opt out of receiving robocalls rather than opting to receive them.

Dave Tetta of the Resident Ownership Discovery (ROD) Committee reported that the committee is aiding in procuring the property assessment that is required by the Exclusive Negotiating Agreement (ENA) between MVMCC and the City of Novato. The committee is planning three one-hour "fireside chats" to take place in July in the clubhouse Fireside Room to answer residents' questions and concerns regarding the committee's work, particularly with regard to pursuing the formation of a Limited Equity Housing Cooperative (LEHC). The committee is also writing grant proposals to aid in that effort, as well as researching and pursuing financial support of other types, such as from philanthropic organizations.

David King and Sue Meyer added public comment on this report.

Steve, as PAC Board Treasurer, reported that the debt service coverage ratio is 2.17, above the 2.0 required by our loan agreement. Two subcommittees have been formed; one includes David King and Todd Rogers and will deal with financial issues should we become an LEHC; the other subcommittee will focus on finding financial resources for individual residents.

Jay reported on behalf of Management about the recent gas outage in the Park caused in the process of a new unit being installed and breaking a gas pedestal at that site. There were issues with the robocalls, which are now being addressed. Also, for residents who had to pay a plumber to relight their water heaters, the City of Novato changed the claims process a couple of times, adding to the confusion. This entire issue will be agendized at next month's PAC Board meeting so that actions may be taken to mitigate the several problems in the future.

Public comment was added by Julie Manson, Tom Weeden, Juliette MacLam, Alan Gump, David King, Judy Rejebian, Judi Purdom, Paula Capocchi, and John Feld.

NOTE: At this point Mary Currie left the meeting.

John reported that MVEST activated their protocols for the high heat event and the Red Flag Warning days that occurred recently.

HQI President John Feld reported that a Newcomers Group is planned to orient new residents to the many organizations and activities within the Park. There will soon be an ice cream social.

There was no report from Mar Val.

OLD BUSINESS

Steve reported that we have received documentation that we had been awaiting before approving an invoice for \$26,774.58. This invoice will now be paid.

The City Council's Ad Hoc Committee to negotiate with the Park will meet on July 12 with our representatives, John and Jay.

We are current with our legal fees, but more money will be needed as our new attorney represents us in our work with the City under the ENA. Alan Gump and Michele Rodriguez added comments.

NEW BUSINESS

There was a discussion regarding overdue rents, but no action was taken. Comments were added by Julie Manson, David King, Judi Purdom, and Dick Park.

NEXT PAC BOARD MEETING

The next regular PAC Board meeting will be Monday, August 5 at 5:00 P.M. in the clubhouse and on Zoom. However, there may be a special meeting or meetings in the interim.

ADJOURNMENT

The meeting was adjourned at approximately 8:00 P.M.

Respectfully submitted,

Carol-Joy Harris
Secretary