



FINAL Meeting Minutes

PARK ACQUISITION CORPORATION (PAC) BOARD

Marin Valley Mobile Country Club
100 Marin Valley Drive, Novato, CA 94949
and via Zoom Teleconferencing
Tuesday, March 4, 2025

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 Chair of the Finance Committee)

OTHER: 15 other residents in person in the ballroom and 22 on Zoom

CALL TO ORDER, ROLL CALL

John called the meeting to order at 5:00 P.M., and the Board introduced themselves.

APPROVAL OF FINAL AGENDA

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

PUBLIC COMMENT

Alan Gump noted that contrary to the information published in the latest *Echo*, the hours for children's use of the pool are 11:00 to 2:00 on Mondays, Wednesdays, and Fridays, and 10:00 to 2:00 on Tuesdays, Thursdays, Saturdays, and Sundays. John Hansen made another public comment.

CONSENT CALENDAR

The minutes of the February 4, February 5, and February 19 meetings were approved as submitted, 5-0. (Currie, Plocher)

REPORTS

Jay reported on behalf of Management that work is being undertaken to replace the sump pump under the clubhouse, which should prevent future flooding in the lower floor of the clubhouse. There will be new floors and bases in both bathrooms adjacent to the changing rooms, as well as new heating elements in the sauna. In 2026 PG&E will begin work on new gas and electric lines in the Park, so the main electrical switch to the Park will not be replaced now

and the existing one will be repaired. John Feld, Juliette MacLam, Ellen Jane Schulz, and Julie Manson added public comments.

For the Communications Committee, Mary reminded residents to read the latest *Echo* for answers to Frequently Asked Questions about possible Park ownership by residents, as well as replies to some letters to the editor in that same issue.

Regarding the status of the Exclusive Negotiating Agreement (ENA) between the PAC Board and the City of Novato, Mary reported that the Board and its committees are working on our due diligence and other requirements of the ENA, including upcoming deadlines. Frank Simpson, Juliette MacLam and David King added public comments.

Steve reported as Board Treasurer that PAC's petty cash, rarely used, is almost \$1,000 and that the annual budgeted line item for PAC still retains all but about \$500 of the \$6,000 that is budgeted. Steve reported for the Finance Committee that the debt service coverage ratio (DSCR) is currently 1.92, and the terms of our bank loan only require 1.74. There was no report on the rent delinquency issue. Fundraising for our legal counsel and other costs related to possible purchase of the Park have successfully covered our expenses so far, and we will need to continue those efforts.

Alan Gump reported that the Resident Ownership Discovery (ROD) Committee is continuing its work, with guidance by Randy Keller of the California Center for Cooperative Development (CCCD).

Bill Davis reported that MVEST is continuing its efforts to obtain additional funds for the needed tree work in the Park. Juliette MacLam added a public comment.

John Feld reported on various activities of the Home Owners League (HOL), including the meditation group, strength training class, men's group, Pride Day, Earth Day cleanup, Last Monday Lecture, and volunteering in the schools.

For Mar Val, Carol-Joy invited residents to the springtime salmon fest on April 19 and to weekly Pub nights.

OLD BUSINESS

None.

NEW BUSINESS

John explained the recent erroneous utility amounts on many residents' rent bills. The error was not in the reading of the meters but with the company that does the billing. Corrected bills will be mailed to residents. John Feld, Alan Gump, and David Gray added public comments.

NEXT REGULAR PAC BOARD MEETING

Tuesday, April 1, 2025 5:00 P.M.

Special meeting/s may be called in the interim.

ADJOURNMENT

The meeting was adjourned at 6:40 P.M.

Respectfully submitted,

Carol-Joy Harris
Secretary