



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, June 3, 2025

ATTENDEES:

BOARD MEMBERS: John Hansen (President), Jay Shelfer (Vice President/Director of Operations), Carol-Joy Harris (Secretary), Steve Plocher (Treasurer/Chair of the Finance Committee)

ABSENT: Mary Currie (Vice President/Director of Communications)

OTHER: 14 other residents in person in the ballroom and 18 on Zoom

CALL TO ORDER, ROLL CALL

John called the meeting to order at 5:00 P.M., and roll call of the Board was taken.

APPROVAL OF FINAL AGENDA

The agenda was approved, 4-0. (Harris, Plocher)

PUBLIC COMMENT

None.

CONSENT CALENDAR

The minutes of the May 6, 7, 14, 21, 23, and 28 meetings were approved as submitted, 4-0. (Harris, Shelfer)

REPORTS

John Feld reported that the Election Committee has completed its work. As there was a “white ballot” -- only two nominations for the two Board seats – there was no need for a balloted election, which would have cost about \$1500. The new Board will be seated at the June 7 Annual PAC Meeting.

Jay reported on behalf of Management that the work is nearing completion on repairs from water and termite damage under the clubhouse, including installing new sump pumps. Parts of

the clubhouse are being repainted. The goats will return in July, and hand crews are doing clearing work in preparation for that. Tree work will resume in July, including pruning of all the palm trees in the Park. Retaining wall work will begin in July, as well as some road resurfacing work. Steve Brandon and Juliette MacLam added public comments.

Carol-Joy reported that the Communications Committee continues to keep residents informed via Constant Contact emails, *Echo* articles, and Resident Updates. Juliette MacLam added a public comment.

John reported that the Board continues to work with our attorney and advisors to complete the terms of the Exclusive Negotiating Agreement (ENA) and prepare our purchase offer, which will be presented to the City of Novato this month.

Steve reported as Board Treasurer that PAC's petty cash, rarely used, is almost \$800 and that of the annual budgeted line item of \$6,000 for PAC, almost \$5,900 still remains. Steve reported for the Finance Committee that the debt service coverage ratio (DSCR) is currently 2.27, and the terms of our bank loan only require 1.74. Fundraising for our legal counsel and other costs related to possible purchase of the Park have successfully covered our expenses so far, but we will need to continue and increase those efforts as negotiations with the City begin in earnest.

Bill Davis stated that there was no report from the MVEST/Firewise Committee.

John Feld reported for the Home Owners League (HOL) that Charlotte Kells has joined the HOL Board. He reported that there will be a lecture on attracting butterflies on June 9 and a chair yoga class on June 10. Ray Schneider will take over as coordinator of the Just One Hour program. The Marin Valley Pride Parade has been cancelled this year, but the Pride flag is flying at the clubhouse. Suzie Lahr added a public comment.

On behalf of Mar Val President Carolyn Corry, Carol-Joy invited residents to the Jazz Brunch on June 14 and to the July 4 dinner.

OLD BUSINESS

None.

NEW BUSINESS

The Board voted 4-0 to disband the Resident Ownership Discovery (ROD) Committee. (Harris, Shelfer).

NEXT PAC MEETING

The Annual PAC (all residents) Meeting will be Saturday, June 7 at 11:00 a.m. A quorum of 42

residents is needed to conduct the business of the meeting.

The next PAC Board meeting will be Tuesday, July 1 at 5:00 P.M.
Special meeting/s may be called in the interim.

ADJOURNMENT

The meeting was adjourned at 5:40 P.M.

Respectfully submitted,

Carol-Joy Harris
Secretary