



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, January 6, 2026

ATTENDEES:

BOARD MEMBERS: John Hansen (President), Jay Shelfer (Vice President),
Carol-Joy Harris (Secretary), Steve Plocher (Treasurer), and Brad Witherspoon (At Large)
OTHER: 16 other residents in person in the ballroom and 17 on Zoom
Karen Tiedemann, Goldfarb & Lipman

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, 5-0. (Harris, Witherspoon)

PUBLIC COMMENT

Public comments were given by Susan Hoff, Sheri Smyth, John Feld, Brad Witherspoon, and Carol-Joy Harris.

CONSENT CALENDAR

The minutes of the December 2 regular monthly PAC Board meeting and the December 13 closed session PAC Board meeting were approved as submitted, 5-0. (Harris, Witherspoon)

REPORTS

Jay reported on behalf of Management that one driveway has been repaired; that the quarterly sewer cleaning is in progress; that the owl boxes in the Park have been cleaned; that the landscaping is complete near Pump Station #1 and the drainage problem near there on Marin Valley Drive will be repaired in the spring; and that the sump pump under the clubhouse is working well.

For the Communications Committee, Serena Fisher reported that media relations are continuing.

Brad and John reported on the ongoing negotiations with the City now that that the Exclusive Negotiating Agreement (ENA) between the PAC Board and the City has been terminated. Though resident ownership remains the long-term goal, our negotiating team's near-term priorities at this point include the following:

First Priority

1. Require residents' approval for any potential future offer for the Park in recognition of the \$18.5 M paid by the residents (equity)
2. Rezoning MVMCC as a mobile home park, and requesting a proposed timeline
3. Request City refund ENA expenses
4. Not charging MVMCC residents for services — Covered by in Lieu of Taxes not requiring residents to pay out-of-pocket
5. Qualification of the Surplus Land Act
6. Expand use of the legal fund for residents — We require legal representation by an attorney to review all documents. This should be included in the annual MVMCC budget.

Second Priority

7. The City Council invitation to MVMCC for Council meeting
8. Specify services provided by in Lieu of Property Tax contributions
9. Operational budget
10. Allow Helsing/PAC Board to prepare annual budget with City's approval — Humanitarian Fund, purchase our own insurance, fully restore maintenance/health & safety budgets
11. Provide for resident approval of annual budget
12. Reduce Owner's Fee to \$25k
13. What is the feasible route to take over the CIP instructions—Helsing as Prime Contractor or signing a long-term lease to Helsing — What needs to happen?
14. MVMCC's PAC with Helsing control the various fund accounts
15. Interest income on MVMCC accounts — Where is the interest?
16. City Council commitment to Housing Element 6th Cycle — What enforcements are there to ensure the adherence to the commitment?
17. PG&E and roof contracts — PAC review
18. Residents to vote on Revised Delegation Agreement
19. City/PAC/Helsing agreement to specify accountability and transparency

Public comments were added by Kevin Mulvany, Serena Fisher, Alan Gump, Michale Dancer, Alexis Friedman, Erma Wheatley, Steve Brandon, Greg Smyth, and Bill Davis.

Steve reported as Board Treasurer that PAC's petty cash account remains minimal and that of PAC's annual budget of \$6,000, about half remains. Steve reported for the Finance Committee that the current debt service coverage ratio (DSCR) is about 1.43, which is almost meaningless at this point because the bank loan is nearing the end of its term.

Regarding funds for legal counsel and other costs related to possible purchase of the Park, Steve reported that we have successfully covered our expenses so far; however, as negotiations continue, we will still need residents to donate to the PAC Legal Fund, whether monthly or otherwise.

Bill Davis reported that there has been no activity and therefore no report from the MVEST/Firewise Committee.

John Feld reported for the Home Owners League (HOL) that there will be a salon on January 18 regarding service for others. There are new volunteers on the tech (Zoom) team for the PAC Board monthly meetings, but there is a need for still more volunteers.

Carol-Joy reported for Mar Val President Carolyn Corry that the January 23 Pub will feature a Chocolate Fantasy.

OLD BUSINESS

None.

NEW BUSINESS

None.

NEXT PAC MEETING

The next PAC Board meeting will be Tuesday, February 3 at 5:00 P.M.
Special meeting/s may be called in the interim.

ADJOURNMENT

The meeting was adjourned at 6:20 P.M.

Respectfully submitted,

Carol-Joy Harris
Secretary