

MEADOWVIEW PARK HOMEOWNERS ASSOCIATION

ANAHEIM, CA 92804

MEADOWVIEW PARK HOMEOWNERS ASSOCIATION (“HOA”) BOARD OF DIRECTORS’ MEETING MINUTES JANUARY 14, 2016

The duly noticed Board of Directors (“Board”) meeting session was held on January 14, 2016 at the 2684 W. Meadowview Lane, Anaheim, California 92804.

Call to Order – At 7:00 p.m., President John Selof called the meeting to order.

Determination of Quorum – Quorum was met with Board members present: John Selof, Irvin Ashworth, Siegfried Prill and Gary Crawford. Absent: David Ho.

Others present: Jo-Ann Ashworth (Board recording secretary).

Agenda:

A. Open a Cash Reserve Account at the Farmers & Merchants Bank

On January 8, 2016, the Board received a notification that Union Bank (“Bank”) cancelled the HOA Cash Reserve Account due to none compliance of the “Daily Fund Balance” (minimum deposit) as stated in the HOA Cash Reserve Account Agreement and Disclosure with Union Bank. The Board did not dispute the Banks decision.

Currently, the HOA Cash Operating Account is with Farmers & Merchants Bank. Having both the Operating and Reserve Accounts in one financial institution will allow for a better management of banking activities (e.g. fund transfers), savings on bank fees, value in building relationship with tellers and account managers, preferential treatment by keeping everything in one bank, etc.

On motion duly made, seconded and carried, the Board approved to open a Cash Reserve Account at the Farmers & Merchants Bank.

B. Authorize the following Board members to be included in the bank account signature cards of the HOA Cash Reserve Account at the Farmers & Merchants Bank

John Selof – President

Irvin Ashworth – Vice President

Siegfried Prill – Secretary/Treasurer

Gary Crawford – Member at Large

The new Cash Reserve Account will have the same internal control policies to include two (2) required signatures and a \$1,000.00 and above written pre-authorization from the Board.

On motion duly made, seconded and carried, the Board approved the above listed individuals to be included in the bank account signature cards.

The meeting was adjourned at 7:32 p.m.

Minutes was prepared and submitted by recording secretary.

Jo-Ann E. Ashworth
Board Recording Secretary