SLEEPY HOLLOW HOMES ASSOCIATION

BOARD OF DIRECTORS MEETING

December 7th 2023

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MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF

THE SLEEPY HOLLOW HOMES ASSOCIATION

A meeting of the Board of Directors (the “Board”) of the Sleepy Hollow Homes Association was held on December 7th 7 :00 p.m. at the Community Center. The following directors attended the meeting: Spencer Adams, Gina Singleton, Dave Baker, Kyle Gertridge, Bryant Bedwell, Sam Jelley, Jenn Hamersaski, Pete Mayer and Hayley Mullen. Mrs. Mullen served as Secretary for the meeting. A quorum of the Board of Directors being present, President Gina Singleton called the meeting to order.

I. **Guest Speaker**:

Devorah Duemler, a local Sleepy Hollow resident, has joined us today to reinforce the value of our community center and its offerings. Her cousins live in Portola Valley (original family 1965) They are a young active and involved community members in PV and they visited Devorah for Thanksgiving. The family came to the Turkey trot and her cousin couldn’t stop raving over our “gem of a community center”. Her cousins are not members of their local Alpine swim and tennis club because the annual membership is $40K (initiation fee) and the monthly dues are $300-$400. Her cousins were astounded by the Sleepy Hollow membership dues.Devorah’s cousins are dual income but it's out of their reach. Devorah was saying how grateful that she is so grateful for the Sleepy Hollow community center and all that it has to offer.

Gina invited Deovrah because this information is good food for thought as we evaluate the membership fees for next year. Gina said the reverse mathematical equation. Not Looking to be a portola valley but the perceived value is interesting for us to take into account.

II. **Board candidates:**

 Hayley Mullen, Spencer Adams and Pete Mayer are all leaving the board this year. Pete has kindly offered to stay on in a peripheral context to help with transitions and questions. That leaves the board with three openings.

 David Baker will be taking over as President for next year. The VP role is open since Dave will be moving up to President. Caroline Bruister is warm to the VP role. She is looking to do more collaboration but maybe interested. Kyle Gertridge said he may be interested in the VP position as well. David Baker is going to speak with Kyle to review the role.

 Gina would love to get involved on a marketing side for the Board. She would look at writing blogs for the bulletin, looking at marketing the rental options, etc. She would like to remove some of the responsibilities that the President has so the President can focus on more pressing matters.

 \*\*Gina would like to continue with the bike lane and crosswalk completed. On a side note Gina and Dave Baker are having Katie re-review the crosswalk.

 **Board nominees are as follows:** Eric Wald (Legend resident). He would like to have a coffee cart at the Community Center and would like to make this happen when joining the board. Eric has older kids and a SD parent so he would have a lot to offer from that perspective. Second nomination is Nicholas Mullen who has said yes to the role. Third nominee is Ash Cheriyan (3rd grader at HV) and he is hesitant about the time commitment. SHHA needs to put these nominations in writing within the next week. We can leave the third spot open and fill the spot later if needed. Other members from the community can also nominate themselves if they are interested. Gina will work with Caroline to get an email out regarding the nominations. THe nomination committee needed to have our nominations in for this meeting. The SHHA by laws state that the nominations need to be in 30 days prior to our Jan meeting.

**III. Keyless Entry:**
 Sam presented on Keyless Entry. Sam has done a complete review on the following vendors: OpenPath/Avigilon and UniFi/Ubiqit.

 OpenPath Product details: The overall cost with Openpath is less than Unifi. There is no monthly subscription with Openpath once it's in, with the exception of a $720 per year cost. The offering would cover five doors . With this subscription you get 500 users. If a family joins the pool they would be in the system as “one group” . Total cost is $18,905. OpenPath is $1K more on the upfront costs but there is a huge savings over time. If we need to add more users they offer the following: 100 more users is $300 per year. 500 more members is $600 per year. They will also install one free camera at the gate. OpenPath has fantastic customer service. We can give some users temporary access if needed (it would just need to be suspended and managed on the back end). So if we are renting for a wedding we would give the renters temporary access.

Things to consider with OpenPath is getting everyone into the system. It will be time consuming. Also we need to make sure we add and take people off the system for this access. We would need to set-up an email address just for these specific issues. Someone would need to run and manage these aspects of access for members.

 Unifi: Initial cost is $17,965. A big difference is that each member in a family would be a different user vs. that of OpenPath having them grouped as one. The cost per user is $4.50 a month. THis would add up quickly! Unifi would cover 4 doors and a security camera as well.

 We think it's worth also exploring additional security cameras. Sam will look at getting a quote for additional security cameras for the Community Center as well (i.e. a camera in the fitness room)

 Sam will get us a final quote with a security camera and adding on one more door for access. Once she has the quote we will do a final vote via email to approve this.

**IV. Financial update:**

Bryant Bedwell presented our financial updates.

 SHHA Historical Membership Revenue.

2020: $138,142

2021: 298,691

2022: $384,994

2023: $337,598

\*\*Bryant says overall the rentals were down in 2023. We also had higher expenses in 2023 such as lending $15K to the charitable foundation so they can break even. Second huge expense is our accounting expense. Cory was a larger expense this year. The transition from Bank of the West has been a nightmare so he spent a lot of time trying to try and get payments done through this bank, etc. In next year's outlook Bryant has budgeted for this cost to come down.

Bryant did a reverse projection plan for our 2024 Budget plan. He is looking at saving money with our accounting for 2024. The switch to a new bank will bring down the costs substantially. Insurance costs will go up lightly. Overall Bryant presented on our projection costs for 2024.

**Estimated expense for next year is $390,000.**

**Target for membership: $368,098 for 2024**

* **Bryant used the following rates for 2024 membership: *$370 SHHA, Sr. SHHA $330 / $245 sr. pool , SHHA Pool $370 ($295 pool) FoSH $770***

**Revenue Target for 2024: $439,926**

**We can use this data as a starting point to help us determine our fees for next year and the barebones on what we have to do.**

**Cash Management Strategy:** We need to look at a high yield savings, zero risk program. We could generate an additional $8,586 cash if we switch to this type of strategy. Bryant would like to do this with Wells Fargo so it's all in one place and would easily integrate into quickbooks.

At minimum we are going to need to do an increased cost by 10% to our 2023 membership to help cover our costs for the upcoming year.

Important that we need to distinguish members vs. non-members.

**V. Pool update**

Brigette is still an option to manage the snack shack and be a back-up lifeguard. There may be a way to staff the area for a monitor at the front as well as the snack shack. Adding another employee would be an increased cost.

**VI. Charitable Foundation**

 Who do we want to honor with the rebuild? THe play structure will start at the end of Jan. The charitable foundation pulled together a sub-committee and who should we honor? How do we recognize these people? John Grubb will be honored and so will Jan Franklin. We will honor them with a plaque in the community center. They are going to present this at the gala. We will also give them a take home plaque or official letter of recognition. The gala planning starts at the end of January.

Spencer made a motion to approve minutes and motion to adjourn.

Motion to adjourn

Acknowledged:

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Secretary