**Kirkwood Community Association - Regular Board of Directors Meeting**

**09/03/2020 – Thursday****2.30pm to 4.00 pm**

[**https://us02web.zoom.us/j/85211446804?pwd=dnNKbjFYa01LMXdRTEU1LzZCSUZaZz09**](https://us02web.zoom.us/j/85211446804?pwd=dnNKbjFYa01LMXdRTEU1LzZCSUZaZz09)

**Phone only: 1 669 900 6833 US (San Jose) / Meeting ID: 852 1144 6804 / Passcode: 62180**

**Agenda:**

1. **Determination of a Quorum – 2.30 pm**
2. **Minutes 8/6 for motion to approve**
3. **Monthly Financial update for 1 months ended 7/31/2020**
	1. **Balance Sheet review, Operating Account analysis and PL comparison to budget and Reserve and Civic funds usage.**
	2. **Update of RETF activity 2 months through 8/31/2020.**
4. **Construction Loan Repayment Option:**
	1. **Current balance as of 8/31/2020 will be $211,038**
	2. **The interest on this loan, assuming the current interest rate hold at 5.868% would total $16,956 interest ($9,864 in what remains in the current fiscal year ended 6/30/2021)**
	3. **The loan would remain in place, under the current $7,799 payments per month until approx. January 2023.**
	4. **The RETF funds expected in August, 2020, based on Realty closing that we can see from our development division is showing $75K.**
	5. **Staff recommends that we pay out the loan and ask the lender for their requirements and our acceptability for a future construction loan on their banking loan requirements in the coming months to see likely loan costs ahead of any real confirmed Phase 3 plans in the coming year (s).**

1. **Staff update – report from New KCA Club Manager**
	1. **Schedule opening the gym for operations on a reservation basis and cleaning protocols in place, along with existing protocols for the outside pool.**
	2. **Need to review available resources for September operations and recommendation that we operate Thursday – Sunday for September through the month, weather dependent.**
	3. **Snow melt Boiler install is scheduled for September 8th and we expect the pool will be closed that week until Friday 11th.**

1. **Corporate Membership of KCA property – Access to KCA Club -Review current membership rules and how we accommodate corporate ownership and how that will be managed for members, who are owners in that corporate / legal structure. i.e. the current practice is to limit these members to 10 people but this practice needs Board review for this approach going forward.**
2. **Review current timing, materials and communication channels for AGM scheduled for Sept 7th (Labor Day).**
3. **Community related items:**
	1. **Usage on the tennis courts has been steady and we plan on removing Fencing in early October, 2020.**
4. **Next BOD meeting after AGM – suggest October 28th or 29th 12.00 noon to 2.00pm**
5. **Open Forum - Items that do not require board action.**
6. **Adjournment – 3.45pm**
7. **Convene Executive Session -**
8. **Meet (if needed) in Executive Session according to Sec. 4935 to consider any issues before the Board involving individual members, legal updates, contracts or personnel.**
9. **Adjournment – 4.00pm**