

**Minutes of the November 19, 2015 of the Board of Directors of the
Silver Creek Valley Country Club Geologic Hazard Abatement District.**

A meeting of the Board of Directors of the Silver Creek Valley Country Club Geologic Hazard Abatement District (“District”, “GHAD”) was held at 5460 Country Club Parkway, San Jose, California, on November 19, 2015 and was called to order at 6:30 PM.

Agenda item 1: The following Directors were present at the beginning of the meeting and constituted a quorum for the transaction of business: David Crouse, James Forsberg and Reyad Katwan. Board members Bruce Apkarian and Stephen Ursenbach were absent. The General Manager of the GHAD, Ed Abelite was present at the meeting and was asked by Mr. Katwan (the Chairman) to be the Secretary of the meeting and to keep the minutes of the meeting. Mr. Peter Ligeti and Ms. Alma Guimarin of Morgan Stanley Smith Barney were in attendance from the general public.

It was noted by the Directors that the agenda had been properly posted by Mr. Abelite at the guard gate at least 72 hours prior to the meeting.

Agenda item 2: The minutes of the August 20, 2015 meeting were then reviewed by the Board of Directors. Mr. Forsberg made a motion to approve the minutes. Mr. Crouse seconded the motion. The Board voted to approve the minutes as follows: Voting yes: Messrs. Forsberg, Crouse and Katwan. Abstaining: none. Absent: Apkarian & Ursenbach.

Agenda item 3: Comments from Public and Correspondence: Mr. Abelite noted there were no public comments received.

Agenda item 6: Yearly presentation by Morgan Stanley Smith Barney (MSSB). This item was heard out of order after the Comments from Public and Correspondence item. Ms. Guimarin presented the Board with an MSSB report dated November 13, 2015. She presented GHAD’s recent and historical earnings results which show low rates of return due to the GHAD’s Investment Policy. She stated that the Morgan Stanley Smith Barney account is adhering to said policy and that interest rates are expected to rise in the near future.

Agenda item 4: Board to review and consider approving the Communications Policy. Mr. Abelite presented the staff report and the proposed Communications Policy in final draft form. Mr. Crouse made a motion to approve the Communications Policy with some minor text corrections noted. Mr. Forsberg seconded the motion. The Board voted to approve the Policy as follows: Voting yes: Messrs. Forsberg, Crouse and Katwan. Abstaining: none. Absent: Apkarian & Ursenbach.

Agenda item 5: Board to review and adopt a resolution changing the date for the election of GHAD Directors to be the same date as the statewide general election. Mr. Abelite presented the staff report regarding the recommendation to synchronize the GHAD’s election years with that of the statewide general election. Mr. Forsberg made a motion to approve the resolution necessary to begin working on said change and directed Mr. Abelite to begin working with the County Registrar of Voters to do whatever is necessary to accomplish this change. Mr. Crouse seconded the motion. The

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Board voted to approve the Policy as follows: Voting yes: Messrs. Forsberg, Crouse and Katwan. Abstaining: none. Absent: Apkarian & Ursenbach.

Agenda item 7. Manager's Operations report.

- a. Mr. Abelite's work regarding the Communications Policy was discussed earlier in the meeting.
- b. Mr. Abelite's work regarding the synchronization of GHAD election years with those of the statewide general election was discussed earlier in the meeting.
- c. Mr. Abelite reported that the Golf Course's scope of work regarding the sub drain system maintenance was reported to be complete and all that remains is for Mr. Abelite to perform a field inspection to verify the completed work. Mr. Abelite also reported that the HOA reported that they are in the process of soliciting bids for their portion of the work. Mr. Abelite shall continue to monitor the HOA progress and report back to the Board.
- d. Mr. Abelite reported that the annual audit is underway and that a preliminary draft of said audit might be available for review at the next GHAD meeting.
- e. Mr. Abelite presented hard copies of the annual air flight photos that were just produced. These photos will be stored in the GHAD's Iron Mountain offsite storage location as well as in the GHAD's cloud based filing system.
- f. Mr. Abelite reported that the annual civil engineering survey of the street area near Birkdale was completed and we are waiting for the plotted results.
- g. Mr. Abelite reported that he had worked on regular financial items such as processing invoices, reconciling accounts and filing away documents in the record.



Agenda item 8: Board to consider appointing Mr. Peter Ligeti as a Board member to fill the Board vacancy beginning January 1, 2016. Mr. Abelite reported that the Registrar of Voters wrote a letter informing the GHAD that the GHAD's powers to appoint a replacement Director were limited to making a recommendation to the County Board of Supervisors. After some discussion, Mr. Crouse made a motion to recommend to the County Board of Supervisors that Mr. Peter Ligeti be appointed to the GHAD Board. Mr. Forsberg seconded the motion. The Board voted to approve the recommendation as follows: Voting yes: Messrs. Forsberg, Crouse and Katwan. Abstaining: none. Absent: Apkarian & Ursenbach.

The Board noted that the next GHAD meeting has not been scheduled.

The meeting was adjourned at approximately 7:45 pm.

Respectfully Submitted,

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Ed Abelite 

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David Crouse

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, Secretary of the Meeting 5/11/2016

, Clerk of the Board 5/15/2016

and