

Minutes of the October 6, 2016 meeting 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 October 6, 2016 and was called to order at 6:34 PM.

Agenda item 1: The following Directors were present at the beginning of the meeting and constituted a quorum for the transaction of business: James Forsberg, Stephen Ursenbach, Peter Ligeti and Reyad Katwan. Board member David Crouse was 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. Alma Guimarin of Morgan Stanley Smith Barney was present as well.

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 June 23, 2016 meeting were then reviewed by the Board of Directors and the Board voted to approve the minutes as follows: Voting yes: Messrs. Ursenbach, Katwan and Forsberg. Abstaining: Ligeti. Absent: Crouse.

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

Agenda item 4: HOA goat grazing letter: Mr. Abelite presented a letter from the HOA as well as background material to the Board. After some discussion, the Board felt comfortable that the GHAD has sufficiently put the HOA on notice that the goat grazing program is of long term concern to the District. The Board directed Mr. Abelite to write a response letter stating the GHAD is on the record with concerns for the long term stability of the slopes.

Agenda item 5: Yearly presentation by Morgan Stanley Smith Barney (MSSB): Ms. Guimarin presented the Board with an MSSB report dated October 5, 2016. 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 stay flat for an extended period of time.

Agenda item 6: Emergency Operations Plan update: Mr. Abelite presented the Board with proposed changes and edits to the EOP. The Board directed Mr. Abelite to send the plan to San Jose’s Office of Emergency Services to give them the opportunity to review the plan. Final plan update is targeted to be approved at the next Board meeting.

DS
DC

DS
FA

Agenda item 7: Manager's Operations report.

a. Tax Roll:

Mr. Abelite reported that the annual Tax Roll work had been completed and accepted by the County of Santa Clara.

b. 2016-2017 Budget:

Mr. Abelite reported that he set up the recently adopted 2016-2017 budget within the Quick Books Pro software system since the previous meeting.

c. District Audit:

Mr. Abelite reported that the final Audit for 2014-2015 was placed in the website and that project was deemed complete. Work on the 2015-2016 audit has begun.

d. Air Flight photos were ordered:

Mr. Abelite reported that he initiated the request for the late summer air flight photos.

e. Birkdale Way Civil Engineering survey:

Mr. Abelite reported that he initiated the annual project to survey and record the critical points along the Birkdale Way curve.

h. Routine Financial work:

Mr. Abelite reported that he had worked on regular financial items such as processing invoices and reconciling accounts.

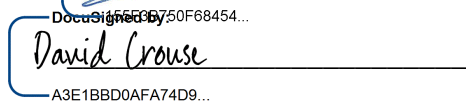
The Board noted that the next GHAD meeting is scheduled for November 17, 2016.

The meeting was adjourned at approximately 7:58 pm.

Respectfully Submitted,

DocuSigned by:


, Secretary of the Meeting 12/28/2016

and
DocuSigned by:
David Crouse

A3E1BBD0AFA74D9...

, Clerk of the Board 12/28/2016