



Monarch Bay Terrace Property Owners Association

June 10, 2022

RE: MONARCH BAY TERRACE PROPERTY OWNERS ASSOCIATION
ANNUAL MEETING

Dear Homeowner:

On June 7, 2022, the annual election for the Monarch Bay Terrace Property Owners Association was conducted. The following were elected to serve as Directors for a two (2) year term: Ziba Mahidiyra, Tony Maniaci, Linda Rapport and Steven Weinberg.

Thanks to all who turned out for the annual meeting. This was the largest turnout ever and it showed us the community is becoming more interested in understanding how the POA works to maintain the quality of the community we all choose to live in. We hope to see more homeowners at the monthly POA meetings. Dates of the meetings will be posted online as well as neighborhood posters.

Thanks also to those who have volunteered to assist the Board on its planned improvements to the monuments and security. Many homeowners have great ideas, as well as great resources and the Board welcomes them.

We hope everyone now has a better understanding of how your Board works for you daily. We also hope everyone has a better understanding of the finance and dues structure of the POA. Thanks to those who paid their 2021-2022 dues at the meeting! The 2022-2023 dues notice is enclosed, and we ask everyone to please pay their dues AND encourage your neighbors to pay. With greater participation, the Board can accomplish all that is necessary to protect and preserve your community.

Regarding the IRS Revenue Ruling 70-604 results, of the 95 members represented in person or by ballot, 64 members voted in favor of applying excess income to the following year's assessments, 22 abstained, 1 voted against.

An organizational meeting will be held at the duly noticed Board of Directors Meeting, scheduled for August 10, 2022.

If you have any questions, you can always contact the property manager, Donna DePledge at (949) 403-7405.

Sincerely,

The Board of Directors

MONARCH BAY TERRACE
PROPERTY OWNERS ASSOCIATION