

Balboa Terrace Homeowners Association 2024 Annual Meeting



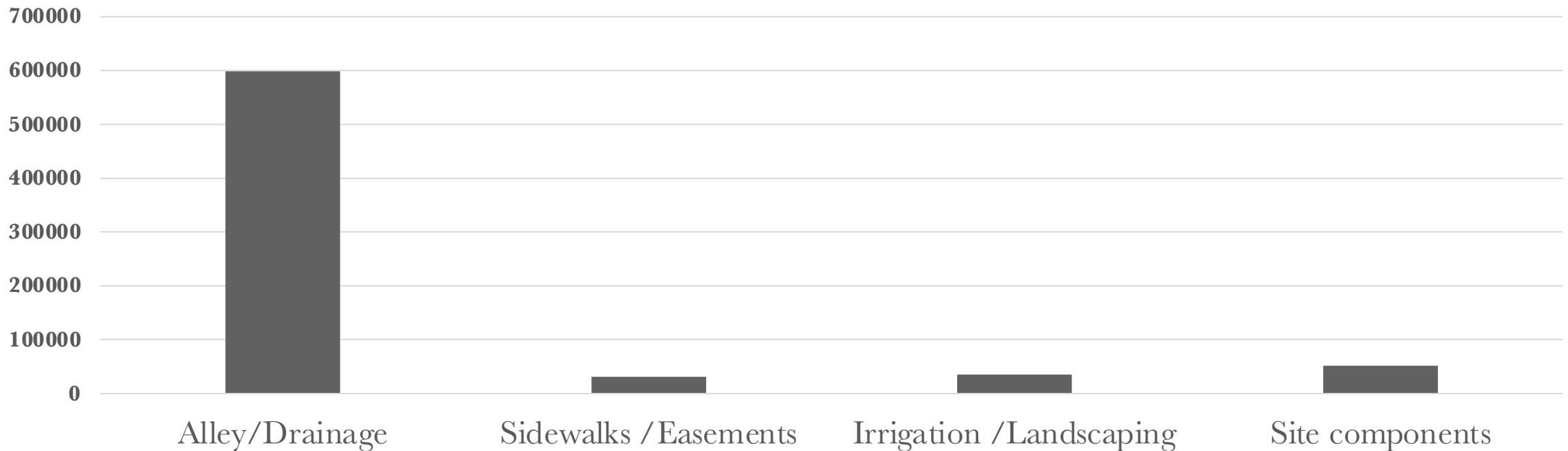


Agenda

- Reserve Requirements
- Financial Review
- Rezoning Initiatives
- Balboa Terrace Governing Documents
- City Grants and Junipero Serra Maintenance
- Community Questions

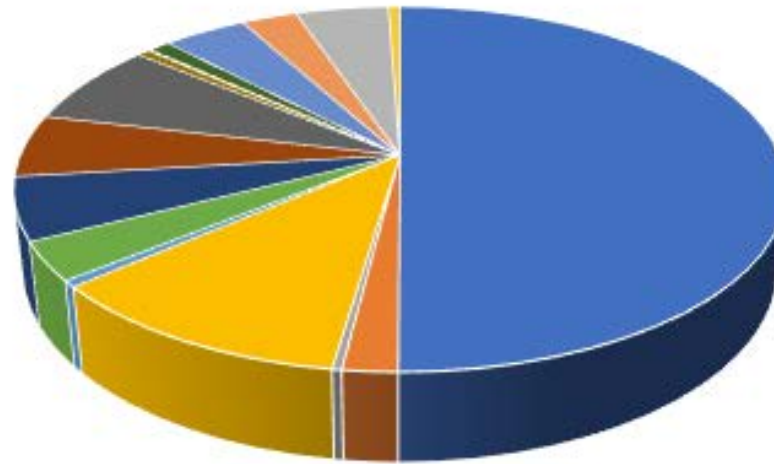
HOA Mandated Reserve Requirements

Present Value of Future Reserve Expenditures



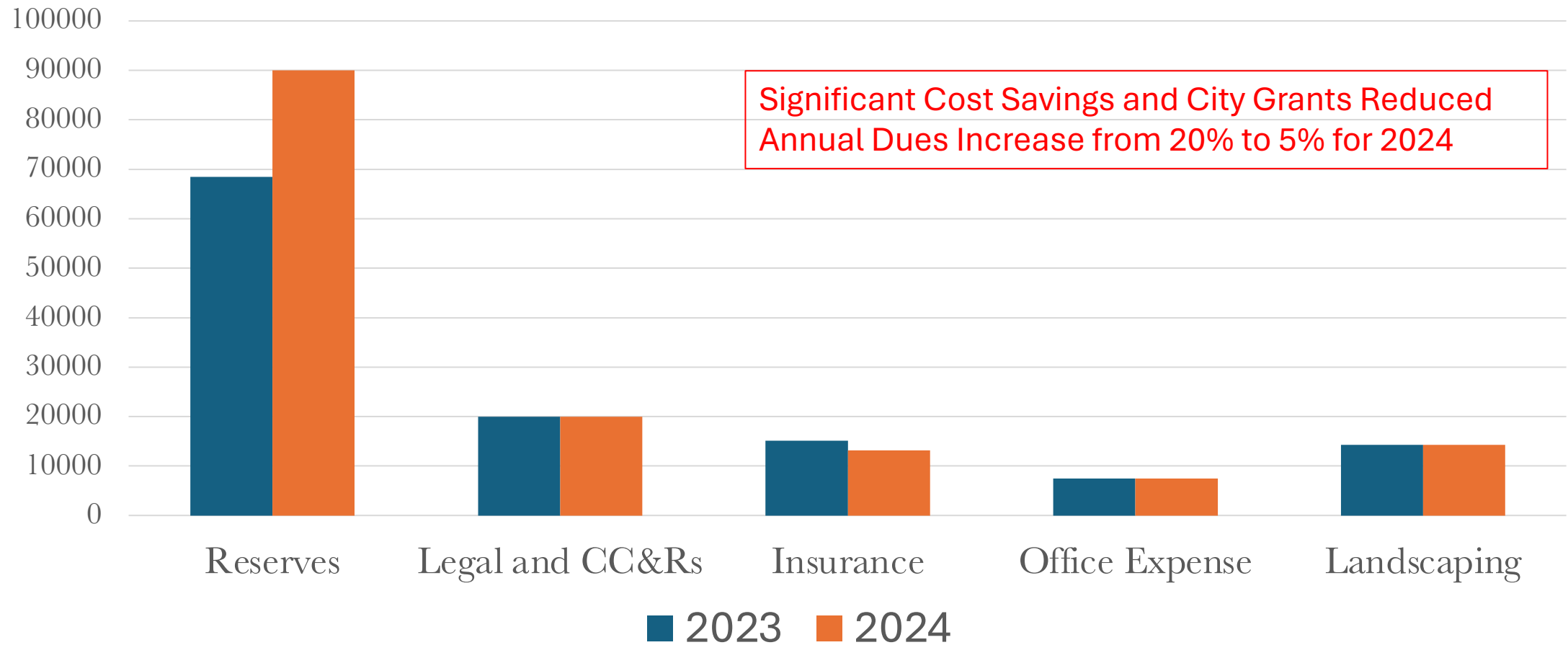
2024 Budget Allocations

2024 Budget



- Reserve
- Utilities
- Repairs
- Landscaping
- Janitorial
- Taxes
- Legal
- Governing Docs
- Insurance
- Social
- Website
- Audit Tax Reserve
- Office Expense
- Consulting
- Accounting
- Misc

2023/2024 Budget Comparisons





The Impact of Proposed Zoning Changes for Balboa Terrace



Final Proposed Zoning Map (Winter 2023)



PROPOSED HEIGHT LIMITS

- 65 feet (6 stories)
- 80 feet (Unchanged)
- 85 feet (8 stories)
- 105 feet (Unchanged)
- 130 feet (Unchanged)
- 140 feet (14 stories)
- 240 feet (24 stories)
- 300 feet (30 stories)
- Height Unchanged
- No height change, but remove density limits that reduce the number of housing units
- Areas that allow 4-plexes (6-plexes on corner lots) under recent legislation **

* All properties receiving height changes will also remove density limits.

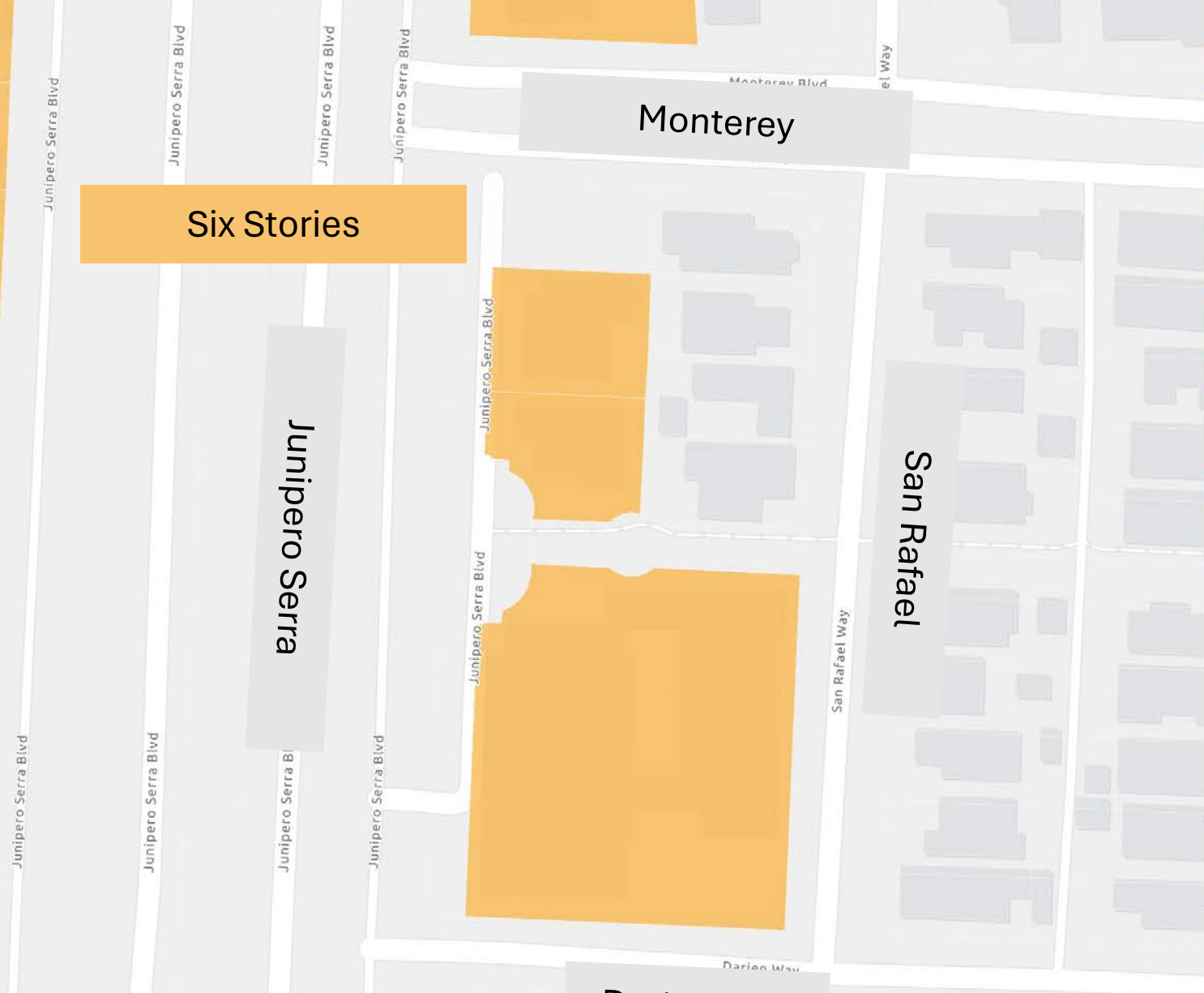
**Pending legislation would also allow height up to 65' on all corners (Board File #230808; Engardio)

Final Proposed Zoning Map (Winter 2023)



Default map view

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Discussion of the Risks of This Rezoning Plan

Loss of
Sunlight

Loss of Views

Higher Traffic

Loss of Privacy

Loss of Parking

Wear and tear
on Alleys and
Common Areas

Transient
Population

Loss of Value in
Adjoining
Homes

Factors and Actions to Protect Balboa Terrace

Class A Historical
Status of Balboa
Terrace

Balboa Terrace Deed
Restrictions

Protections in Our
Governing
Documents

Write Letters to
Supervisor Melgar,
Planning Department
and the Historic
Planning Commission

Your Ideas

The Importance of Our Governing Documents

- ❖ Enhance transparency, uniformity, and the community's fair application of Deed Restrictions and objectives of promoting a safe, family-friendly community.
- ❖ Protect the neighborhood from inappropriate rezoning and uses.
- ❖ Reduce ambiguity.
- ❖ Come into conformance with current State and Davis-Stirling Act (HOA regulations).

What are CC&Rs?

Declaration of Covenants, Conditions, and Restrictions.

Homeowners association CC&Rs are, in essence, the rules of a community.

The provisions within the HOA CC&Rs are legally binding and enforceable. Typical HOA covenants and restrictions can include the following:

- ❖ Property-use restrictions
- ❖ Deed restrictions or restrictive covenants (such as use and architectural restrictions)
- ❖ Rule enforcement procedures and penalties
- ❖ Dues and assessment obligations
- ❖ The HOA's maintenance obligations
- ❖ Individual members' property maintenance obligations
- ❖ Insurance obligations
- ❖ Dispute resolution processes

What are HOA Bylaws?

Since HOAs are considered corporations under law, albeit non-profit, they require bylaws to govern day-to-day operations. Typical provisions found in homeowner association bylaws include:

- ❖ Frequency of board meetings
- ❖ Meeting and quorum requirements
- ❖ Frequency of board elections
- ❖ Board nomination and election procedures
- ❖ Number of board members that can serve at a given time
- ❖ Duration of board member service
- ❖ Board member duties and responsibilities
- ❖ Membership voting rights

City and DPW Grants

60+ Trees and Shrubs
to Screen Junipero
Serra Noise and Car
Traffic.

\$12-\$25K
Replacing Leaking
Water Lines
50% Complete.

\$35K Grants for New
Planting to be
completed in 2024-5.



Volunteers
Needed for
Phase 2
October 2024





Community Questions and New Topics