

September 2019

Dear Monaco Neighbors,

Hello to all PV Monaco Homeowners Association (PVMHOA) neighbors and a special welcome to all of you who have recently moved to Monaco during the past year. As always, I need to thank our Board of Directors, who have served on a voluntary basis and have received no compensation for their time and commitment over the past year. These outstanding members of Monaco's Board are Mary Clarke, Bill Dytrt, Francoise Dytrt, Dave Jankowski, Denise Klassy, John Lassiter, John MacAllister, Mary Ross, Greg Royston and Tim Weiner. My role as president of Monaco's Board is easy thanks to these directors who have donated countless hours to the Monaco community. Here are some of the Board's accomplishments during the past year:

1. Repaired and painted the monuments at two of the entrances.
2. Upgraded the lighting to LED at our four entrances.
3. Mediated view obstructions between neighbors and the City of Rancho Palos Verdes.
4. Mediated an un-permitted ADU (Accessory Dwelling Unit).
5. Identified a clogged storm drain on Cartier that RPV's Department of Public Works repaired.
6. Continued to maintain and update the Monaco website ([www.monacohoa.com](http://www.monacohoa.com)).
7. Participated in CHOA (Council of Homeowner Associations) monthly meetings.

PVMHOA has purchased Directors and Officers insurance coverage for the past 20 years and have had no claims or losses. Despite this experience, our insurance underwriter has raised our annual premium by 80% to \$4,378. The reason is that PVMHOA is lumped in with other real estate HOAs and loss experience has increased dramatically in that sector. The fact that we are a voluntary organization with no assets does not mitigate the situation. With the help of our broker, we were able to negotiate the best possible rate with the underwriter.

The Association's dues have not changed since 2000 (and, perhaps, even farther back.) In light of the increased pressure on Association cash imposed by the higher D&O insurance referenced above, an anticipated demand by California Water Service to install two more back flow devices at our entrances, and the financial flexibility needed to both maintain and improve our four entrance monuments, the Board approved the increase in dues to \$90 effective the 2019-2020 fiscal year.

Monaco homeowners have always taken pride in their homes. This is evident in the number of construction projects under way. If you are planning a home improvement project, our CC&Rs require that a set of plans be submitted to our Director of Architecture. This small step enables us to better advocate for our homeowners in the event challenges arise.

Monaco's 2019 Annual Meeting takes place on Sunday, September 29 at 4:00. Please see the enclosed flyer for more information. I look forward to seeing all of you at the meeting.

Warm regards,  
Carol MacAllister, President  
Monaco Homeowners Association