Minutes

For the 6:30 pm, Nov 5, 2025, meeting of the
Board of Directors of the
Silver Creek Valley Country Club Geologic Hazard Abatement District.
SCVCC Boardroom
In Person and Via Zoom

1. 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 Nov 5, 2025, 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: Reyad Katwan, Stephen Ursenbach, Len Kwiatkowski and Paul Hansen with James Roberts attending via ZOOM. The General Manager of the GHAD, Robert Krattli, was not present at the meeting. Steve Ursenbach took the minutes of the meeting. It was noted by the Directors that the agenda had been properly posted by Mr. Krattli at the guard gate at least 72 hours prior to the meeting.

Agenda item 4: The minutes of the June 2024, meeting was approved by a motion made by Mr. Kwiatkowski, seconded by Mr. Hansen, passed unanimously with one minor edit as noted in the attached revised/approved minutes.

Agenda item 5: Comments from Public and Correspondence: Mr.
Katwan noted there were no public comments received.

Agenda item 6: Current Financial Status

a. $7,795,069 Balance as of Nov 1, 2025
b. Trevor Shepard, local Morgan Stanley account manager attended and Scott McCoy, a MS VP from NYC attended via zoom. Mr. McCoy acknowledged a lengthy relationship for their services and thanked the board for their loyalty and business. An exchange of ideas was shared regarding the GHAD investment policy document and opportunity to explore alternative investment vehicles with a higher ROI. The board is currently restricted in that regard. Scott agreed to send Reyad his thoughts for questions the board could present to our legal council for consideration for policy changes that would not conflict with prevailing

legislative law.   Scott stated they will make changes to the current portfolio to take advantage of the downward trend in interest rates that should result in a 3% net investment return in the coming year(s).

Agenda item 7: The Status of 2 Slope Erosion Cases, 5908 Country Club (Note - Home is owned by Board Member), and 5930 Gleneagles (George Yamaoka owner) were discussed. Based upon a review and extended discussion of the most recent reports from C2 Earth[i], the Board determined that mitigation actions by the GHAD were NOT merited. Further, the GM will pause the RFP/RFQ development activity to mitigate these open space erosion problems that are the responsibility of the HOA under the tri-lateral agreement.

Reyad will follow up with the GM to determine the status of demand for action request letter that was sent to the HOA.

After review of the C2Earth Report dated 25 July 2025, *the Board determined that the SCVCC HOA is responsible for the corrective actions and this report should be communicated to the HOA board* with a request for immediate attention by the HOA management team. Holding a joint HOA/GHAD board meeting in the coming weeks was a unanimous suggestion for further action.

No action was taken on agenda item 7.d.

Prior to adjournment the Board reviewed the financial statements provided by the GM that covered the periods of January to October 2024 and 2025.   Mr. Kwiatkowski presented an informal comparative analysis of the periods and noted several areas of significant changes. The board requests the GM to provide written report to the board on these matters at his earliest convenience.
[ii]

Agenda item 10: The meeting was adjourned at approximately 7:48 pm.

Respectfully Submitted,
S. G Ursenbach, Acting Secretary of the Meeting
Steve Ursenbach
and *Robert W. Krattli* , Clerk of the Board
Robert Krattli

[i] 3 Oct 2025 C2Earth Letter 01762U-01L-42 Serial 21440
[ii] 25 July 2025 C2Earth Letter 01762U-01L41 Serial 21358