

SEAWAY COLLECTION HOMEOWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING – OPEN SESSION

TUESDAY, JANUARY 15, 2014

ALISO VIEJO CONFERENCE CENTER
31 SANTA BARBARA, ALISO VIEJO, CA 92656

M I N U T E S

DIRECTORS PRESENT

Matt Lawler
Susan Bristol

DIRECTOR ABSENT

Dan Rosenthal

FIRSTSERVICE RESIDENTIAL

Kellie Sambrano, Vice President, CMCA, CCAM

I. CALL TO ORDER

The Open Session Meeting of the Seaway Collection Homeowners Association Board of Directors was called to order at 6:10 p.m.

II. EXECUTIVE SESSION MEETING

In accordance with Civil Code 1363.05 (b) the board met in Executive Session prior to the Regular Session meeting, in order to consider litigation, matters relating to the formation of contracts with third parties, member discipline, personnel matters, or to meet with a member, upon the member's request, regarding the member's payment of assessments, as specified in Civil Code Section 1367 or 1367.1. The Board of Directors reviewed violation issues and delinquency matters.

III. REPORTS

The Board reviewed and directed management to file the following reports:

- A. Customer Service Report
- B. Landscape Report
- C. Utility Report
- D. Homeowner Paint Repairs Report

IV. HOMEOWNER FORUM

A Homeowner Forum was held with one homeowner present to discuss front yard landscape replacement at his home.

V. CONSENT CALENDAR

Motion: Bristol
Second: Lawler

Resolution: That the Board of Directors approves Consent Calendar items A through C as presented.

A. Approval of Minutes

Resolution: That the Open Session minutes dated November 19, 2013 be approved as presented.

B. Financial Statement – October 2013

Resolution: That the Board approves the October 31, 2013 interim financial reports and bank reconciliations as presented, subject to annual audit. The report reflects a year to date net operating income/ (loss) of \$23,237.69 and year-to-date reserve funding of \$190,777.00 compared to the year-to-date reserve funding budget of \$188,350.00. The reserves are funded through October 31 2013. The association has \$115,499.89 in operating funds, which represents 8.24 months of budgeted expenses and reserve contributions. The association has \$1,109,123.53 in reserve funds.

C. Financial Statement – November 2013

Resolution: That the Board approves the November 30, 2013 interim financial reports and bank reconciliations as presented, subject to annual audit. The report reflects a year to date net operating income/ (loss) of \$14,848.35 and year-to-date reserve funding of \$209,833.35 compared to the year-to-date reserve funding budget of \$207,185.00. The reserves are funded through November 30, 2013. The association has \$109,691.93 in operating funds, which represents 7.83 months of budgeted expenses and reserve contributions. The association has \$1,004,247.78 in reserve funds.

The motion carried unanimously.

End of Consent Calendar

VI. UNFINISHED BUSINESS

A. Painting Project Logistics

No items to report.

VII. NEW BUSINESS

A. Landscape Proposals

1. Trim 32 community trees away from the roofline.

Motion: Bristol
Second: Lawler

Resolution: That the Board approves to trim 32 trees throughout the community per revised list at a cost of \$2,464.00.

The motion carried unanimously.

2. 3 Nutcracker

Motion: Lawler
Second: Bristol

Resolution: That the Board approves to replace the entire plant area as it was damaged to a gas line leak at a cost of \$280.00

The motion carried unanimously.

VIII. BOARD GOAL SETTING:

Current Board goals include:

- Increase Reserve Funding
- Increase Homeowner Meeting Attendance
- Completion of the Paint Project
- Community Website – Reevaluate in August 2014
- Schedule and Obtain Funding for the Roofing Project – Table April 2014

IX. NEXT MEETING

The next Open Session meeting of the Board of Directors is scheduled for Wednesday, February 19, 2014, at 6:30 p.m. at the Aliso Viejo Conference Center, Aliso Viejo, CA 92656.

X. ADJOURNMENT

There being no further Open Session business to come before the Board, the meeting was adjourned at 7:54 p.m.

APPROVED:  _____ DATE: 2/24/14