

SEAWAY COLLECTION HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING – OPEN SESSION
MONDAY, JUNE 17, 2019

ALISO VIEJO COMMUNITY CENTER – WEDGEWOOD
31 SANTA BARBARA, ALISO VIEJO, CA 92656

MINUTES

CALL TO ORDER

The Open Session meeting of the Board of Directors for the Seaway Collection Homeowners Association was called to order at 6:46 PM by unanimous consent.

DIRECTORS PRESENT

Matt Lawler
Dan Rosenthal

DIRECTORS ABSENT

Susan Bristol

FIRSTSERVICE RESIDENTIAL

Sabrina Davoodian, CCAM[®], CMCA[®], AMS[®], Senior Community Manager

ANNOUNCEMENT - EXECUTIVE SESSION MEETING

In accordance with Civil Code 4935 (a) the Board met in Executive Session immediately prior to the Open 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.

COMMITTEE UPDATE & INVITED GUESTS

A. Annual Election

The Annual Meeting of the Membership will be reconvened in July as only 32 ballots have been received at the time of this meeting, which does not meet the reduced quorum requirement of 39 ballots.

REPORTS

The following reports were reviewed and filed.

- A. Management Report
- B. Work Orders
- C. June Landscape Punch List

HOMEOWNER FORUM

There was one homeowner present; none wished to address the Board during the Open Forum.

CONSENT CALENDAR

Motion: Lawler
Second: Rosenthal

Resolved: That the Board of Directors approved the Consent Calendar items A and B as presented.

A. Approval of Minutes – May 2019

Resolved: That the Open Session Minutes dated May 20, 2019 be approved as presented.

B. Financial Statement – May 2019

Resolved: That the Board approves the Association's income statement for May 31, 2019, comparing actual results to budget, reserve statement, bank statements and reconciliations, check history report and general ledger as presented, subject to an annual audit. The report reflects a year to date net operating income of \$42,532.96 and year-to-date reserve funding of \$90,454.29 compared to the year-to-date reserve funding budget of \$85,245.00. The actual year-to-date operating expenses were \$52,556.19. The budgeted year-to-date operating expenses were \$94,155.00. The reserves are funded through May 30, 2019. The association has \$208,357.38 in operating funds, which represents 11.06 months of budgeted expenses and reserve contributions. The association has \$705,027.10 in reserve funds.

The motion carried unanimously.

End of Consent Calendar.

NEW BUSINESS

A. Architectural Review Agenda

No applications were received for review since the prior meeting.

B. Draft Audit

Motion: Rosenthal
Second: Lawler

Resolved: That the draft audit prepared by Daniel J Leonard III for the fiscal year ending December 31, 2018 be approved as presented and distributed to the Membership in compliance with Civil Code.

The motion carried unanimously.

NEXT MEETING

The next Board of Directors meeting is scheduled for Monday, July 15, 2019 at 6:30 PM at the Aliso Viejo Community Center – Wedgewood.

ADJOURNMENT

There being no further business to come before the Board of Directors in Open Session, the meeting was adjourned at 6:57 PM.

APPROVED: _____ DATE: _____