

SEAWAY COLLECTION HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING – OPEN SESSION

WEDNESDAY, MARCH 18, 2015

LAGUNA AUDUBON VISTAS CLUBHOUSE
2 ALDER LANE, ALISO VIEJO, CA 92656

MINUTES

DIRECTORS PRESENT

Dan Rosenthal
Susan Bristol
Matt Lawler

DIRECTOR ABSENT

FIRSTSERVICE RESIDENTIAL

Kasidy Schaub, Community Manager

CALL TO ORDER

The Open Session Meeting of the Seaway Collection Homeowners Association Board of Directors was called to order at 6:39 PM by general consent.

EXECUTIVE SESSION MEETING

In accordance with Civil Code 4935 (a) 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.

COMMITTEE UPDATE & INVITED GUESTS

A. Annual Meeting

The events of the Annual Membership Meeting are memorialized on the Annual Meeting minutes that are prepared and recorded separately.

Motion: Lawler
Second: Rosenthal

Resolved: As it was determined that quorum had not been met, the Board adjourns the Annual Membership Meeting to March 22, 2015 at 7:20PM at the Laguna Audubon Vistas Clubhouse.

The motion carried unanimously.

REPORTS

The following reports were reviewed and filed.

- A. Customer Service Report
- B. Landscape Report
- C. Management Report

HOMEOWNER FORUM

Emily Rosenthal was present to observe Homeowner Forum, but had no specific items to discuss with the Board.

CONSENT CALENDAR

Motion: Bristol
Second: Lawler

Resolved: That the Board of Directors approves Consent Calendar items A - C as presented.

A. Approval of Minutes - February 2015

Resolved: That the Open Session minutes dated February 18, 2015 be approved as presented.

B. Financial Statement – February 2015

Resolved: That the Board approves the February 18, 2015 interim financial reports and bank reconciliations as presented, subject to annual audit. The report reflects a year to date net operating loss of \$2,581.50 and year-to-date reserve funding of \$32,795.96 compared to the year-to-date reserve funding budget of \$32,024.00. The reserves are funded through February 28, 2015. The association has \$77,375.38 in operating funds, which represents 4.62 months of budgeted expenses and reserve contributions. The association has \$1,180,625.31 in reserve funds.

C. Audit for Fiscal Year End December 31, 2014

Resolved: That the Board approves the draft audit for the fiscal year ending December 31, 2014, as presented by the Association's CPA firm of Vanderpol & Company. Management is instructed to mail the approved audit to the membership in advance of the civil code deadline.

The motion carried unanimously.

End of Consent Calendar

UNFINISHED BUSINESS

A. Roofing Project

The Board of Directors reviewed the Association's general ledger expenditures for Roofing Reserve costs, Handyman Expense costs, and Contingency Expense costs to analyze the Association's roof expenses over the past several years. The Board agreed to table further discussion of the project, contingent on an analysis of the costs from the FirstService Residential Accounting Department.

B. Landscape Plant Palette Review

Motion: Bristol
Second: Lawler

Resolved: The Board of Directors approved the updated plant palette, with the exception of the Acanthus Mollis, as submitted by Park West Landscape to address drought conservation and add more vibrancy to the community

The motion carried unanimously.

NEW BUSINESS

A. Community Concrete Maintenance

The Board of Directors agreed to table the community concrete maintenance proposals, and request an additional community walk with the contractors to verify the areas in need of replacement and repair.

B. Spring 2015 Tree Trimming Proposal

Motion: Bristol
Second: Rosenthal

Resolved: The Board of Directors approved the proposal for the Spring 2015 tree trimming of the Carrotwood, Stone Pine, Willow and Sycamore trees, as submitted by Park West Landscape at a total cost of \$5,410.00. Funds will be expensed from Reserve GL Account #23124, Tree Trim Reserve, which has an annual budget of \$7,500.00.

The motion carried unanimously.

C. Architectural Review Agenda

Motion: Lawler
Second: Bristol

Resolved: That the Board of Directors approved the architectural application as submitted by the homeowner of 22 Cardinal Avenue for the solar panel installation, contingent on the homeowner acknowledging responsibility for any common area damage and removal of the panels in the event of a roofing project.

Ayes: Lawler, Bristol
Nays: Rosenthal

The motion carried with a majority.

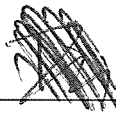
NEXT MEETING

The next Open Session meeting of the Board of Directors is scheduled for Wednesday, April 22, at 6:00 PM at the Laguna Audubon Vistas Clubhouse.

ADJOURNMENT

There being no further Open Session business to come before the Board, the meeting was adjourned at 7:29 PM.

APPROVED:



Susan B. Bristol

DATE:

4/21/15