

SEAWAY COLLECTION HOMEOWNERS ASSOCIATION  
BOARD OF DIRECTORS MEETING – REGULAR SESSION

TUESDAY, MAY 26, 2009

MINUTES

SEAGATE COLONY CLUBHOUSE  
4 JAEGER WAY, ALISO VIEJO, CA 92656

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EXECUTIVE SESSION

An Executive Session meeting was held immediately prior to the Open Session. The Board of Directors reviewed delinquency matters and violation issues.

DIRECTORS PRESENT

Susan Bristol  
Dan Rosenthal

DIRECTOR ABSENT

Carrie Torres

MERIT PROPERTY MANAGEMENT, INC.

Lisa Weber, CCAM® District Manager

GUESTS

Christian Galindo, Valley Crest Landscape

I. CALL TO ORDER

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

II. HOMEOWNER FORUM

A Homeowner Forum was conducted with seven (7) homeowners in attendance. Items of discussion were:

- Landscape requests
- Paint colors
- Parking
- Violation issues

III. VALLEY CREST LANDSCAPE

A. Controller Upgrade Proposals

Per Board direction, Management to table this item until additional bids can be obtained for satellite controllers.

IV. CONSENT CALENDAR

Motion: Bristol  
Second: Rosenthal

Resolution: That the Board of Directors approves Consent Calendar items IV-A through E as presented. The items approved were as follows:

A. Minutes

Resolution: That the Board approves the Open Session Meeting Minutes of April 21, 2009 as presented.

Resolution: That the Board approves the Reconvened Annual Meeting Minutes of April 21, 2009 as presented.

B. Financial Report – March 31, 2009

March 31, 2009

Resolution: That the financial statement and bank reconciliation dated March 31, 2009 be approved as presented. The statement reflects an Operating Account balance of \$63,390.84, Reserve Account balance of \$397,845.92 for a total of \$461,236.76. It reflects a year-to-date net income increase of \$478.65 and year to date reserve funding of \$48,905.69 as compared to a budget of \$46,602.

April 30, 2009

Resolution: That the financial statement and bank reconciliation dated April 30, 2009 be approved as presented. The statement reflects an Operating Account balance of \$62,330.43, Reserve Account balance of \$407,025.26 for a total of \$469,355.69. It reflects a year-to-date net income decrease of \$3,964.49 and year to date reserve funding of \$66,998.44 as compared to a budget of \$62,136.

C. Reports

Resolution: The following reports were reviewed and filed:

- Management Report
- Asset Management Report
- Landscape Report
- Customer Service Report
- Utility Report

D. Delinquency Report

Resolution: That the Board ratifies the decision made in Executive Session to send APN 623- 261-35 to foreclosure proceedings should delinquent assessments not be paid within the time period established in the Intent to Foreclose Letter.

E. MCC Proposal – 2 Nutcracker

Resolution: That the Board ratify the decision made by e-mail for MCC Construction to complete repairs at 2 Nutcracker in the amount of \$1,578.00, with funds to be expended from GL #23120, Roof Reserve, which has a balance of \$223,874.33.

Ayes: All  
Nays: None

The motion carried unanimously.

*End of Consent Calendar*

V. NEW BUSINESS

A. Website Proposal

Per Board direction, Management to table this item until the next meeting on June 23, 2009.

VI. BOARD GOAL SETTING – 2009-2010

The Board to discuss and identify goals they would like to achieve for the Association in 2009 on a go forward basis.

1. Improved financial footing
2. Budgeting

VII. GENERAL CORRESPONDENCE

The General Correspondence was reviewed and filed.

VIII. NEXT MEETING

The next Regular Session of the Board of Directors meeting is scheduled for Tuesday, June 23, 2009, at 6:30 p.m. at the Aliso Viejo Golf Club, located at ~~33~~ Santa Barbara, Aliso Viejo, CA 92656. <sub>31</sub>

IX. ADJOURNMENT

There being no further Regular Session business to come before the Board, the meeting was adjourned at 7.38 p.m.

APPROVED: *Du P...* DATE: 6/23/09