

SEAWAY COLLECTION HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING – OPEN SESSION
MONDAY, OCTOBER 28, 2019

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

M I N U T E S

CALL TO ORDER

The Open Session meeting of the Board of Directors for the Seaway Collection Homeowners Association was called to order at 7:02 PM by unanimous consent.

DIRECTORS PRESENT

Susan Bristol
Matt Lawler

DIRECTORS ABSENT

Dan Rosenthal

VOLUNTEERS PRESENT

Nedka Stills, Board Advisory Executive Committee

FIRSTSERVICE RESIDENTIAL

Kirsten Contino, CMCA®, Senior Community Manager
Casey Donaldson, 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.

REPORTS

The following reports were reviewed and filed.

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

HOMEOWNER FORUM

There were no homeowners present during the Open Forum.

CONSENT CALENDAR

Motion: Lawler
Second: Bristol

Resolved: That the Board of Directors approved the Consent Calendar items A through C as presented.

A. Approval of Minutes – September 2019

Resolved: That the Open Session Minutes dated September 30, 2019 be approved as presented.

B. Financial Statement – September 2019

Resolved: The report reflects a year to date net operating income of \$26,862.42 and year-to-date reserve funding of \$162,898.87 compared to the year-to-date reserve funding budget of \$153,441.00. The actual year-to-date operating expenses were \$143,526.92. The budgeted year-to-date operating expenses were \$169,479.00. The reserves are funded through September 30, 2019. The association has \$189,202.75 in operating funds, which represents 10.05 months of budgeted expenses and reserve contributions. The association has \$777,471.68 in reserve funds.

The motion carried unanimously.

End of Consent Calendar.

UNFINISHED BUSINESS

A. Request for Patio Cover Repair

Motion: Lawler
Second: Bristol

Resolved: That the Board of Directors denied the request for repairs on the patio cover at 10 Wigeon Lane. As this is a homeowner expense and it is their responsibility for repairs.

The motion carried unanimously.

NEW BUSINESS

A. Architectural Review Agenda

There were no new Architectural reviews at the time of the meeting.

B. Draft Reserve Study

Motion: Bristol

Second: Lawler

Resolved: That the Board of Directors approve the 2020 reserve study. The 2020 Study shows the Association is 55% funded to ideal levels.

The motion carried by unanimous consent.

C. Draft Budget

Motion: Lawler

Second: Bristol

Resolved: That the Board of Directors approve the Draft Budget and has decided to use a monthly assessment rate of \$240.00.

The motion carried unanimously.

NEXT MEETING

The next Board of Directors meeting is scheduled for Monday, November 18, 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 7:38 PM.

APPROVED: _____ DATE: _____