

SEAWAY COLLECTION HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING – OPEN SESSION
MONDAY, JULY 24, 2018

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 6:55 PM by general consent.

DIRECTORS PRESENT

Dan Rosenthal
Matt Lawler

DIRECTORS ABSENT

Susan Bristol

FIRSTSERVICE RESIDENTAL

Kirsten Contino, CMCA[®], 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.

REPORTS

The following reports were reviewed and filed.

- A. Management Report
- B. Work Orders

HOMEOWNER FORUM

There were no homeowners in attendance so this portion of the meeting was not conducted.

CONSENT CALENDAR

Motion: Rosenthal
Second: Lawler

Resolved: That the Board of Directors approved the Consent Calendar items A through C with Item A being tabled as Director Lawler was not in attendance at the June meeting.

A. Approval of Minutes – June 2018

Resolved: That the Open Session minutes dated June 18, 2018 be approved as presented.

B. Financial Statement – June 2018

Resolved: That the Board approves the June 30, 2018 interim financial reports and bank reconciliations as presented, subject to annual audit. The report reflects a year to date net operating income of \$61,068.87 and year-to-date reserve funding of \$102,653.02 compared to the year-to-date reserve funding budget of \$99,906.00. The actual year-to-date operating expenses were \$59,153.22. The budgeted year-to-date operating expenses were \$115,374.00. The reserves are funded through June 30, 2018. The association has \$68,647.18 in operating funds, which represents 4.04 months of budgeted expenses and reserve contributions. The association has \$623,689.52 in reserve funds.

D. Strategic Reserves- Reserve Study Update

Resolved: That the Board of Directors ratify their approval for Strategic Reserves to perform the reserve study update as contracted in 2017 by approving their Gold Member Plan last year. Per the plan, Strategic Reserves performed the on-site inspection in 2017, an update in 2018 and an update in 2019 for a total of \$1,299.00.

The motion carried unanimously.

End Consent Calendar.

UNFINISHED BUSINESS

A. Approval of Minutes – April 2018

Motion: Rosenthal
Second: Lawler

Resolved: That the Open Session minutes dated April 16, 2018 be approved as presented.

The motion carried unanimously.

NEW BUSINESS

A. ARCHITECTURAL REVIEW AGENDA

This portion of the meeting was not conducted as no applications were submitted for Board review.

B. Annual Insurance Renewal

Motion: Rosenthal
Second: Lawler

Resolved: That the Board approves the proposal provided by Roy Palacios Insurance agency for renewal of the Great American Insurance policy effective 8/04/2018-08/04/2019 for a monthly cost of \$2,260.01 or an annual premium of \$31,750.01. The existing policy is \$29,927.01 per annum. Funds will be expensed from Operating Account #19107, Insurance, which has an annual budget of \$31,272.00.

The motion carried unanimously.

C. Landscape Proposals

Motion: Rosenthal
Second: Lawler

Resolved: That the Board approves the proposal by Park West Landscape for installation of a 24' box Cassia Yellow Flower Tree at 28 and 30 Bluebird, along with 24 Cardinal for a total cost of \$885.00. These locations used to have a Purple Plum Tree installed within their driveway planters. However, these trees did not thrive after the last heat wave and had to be removed by Park West for safety concerns. Funds will be expensed from Operating Account # 15502, Landscape Replacement, which has an available balance of \$ 9,693.50 as of the June 30, 2018 financial statement.

The motion carried unanimously.

NEXT MEETING

The next Board of Directors meeting is scheduled for Monday, August 27, 2018 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 7:08 PM.

APPROVED: _____ DATE: _____