

SEAWAY COLLECTION HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING – OPEN SESSION
MONDAY, OCTOBER 8, 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 7:03 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
- C. Landscape Report

HOMEOWNER FORUM

There were one homeowner in attendance to discuss landscaping.

CONSENT CALENDAR

The Board elected to address the Consent Calendar items with Items A-D as presented.

Motion: Rosenthal
Second: Lawler.

- A. Approval of Minutes – September 2018

Resolved: That the Open Session minutes dated September 27, 2018 be approved as presented.

B. Financial Statement – August 2018

Resolved: That the Board approves the August 31, 2018 interim financial reports and bank reconciliations as presented, subject to annual audit. The report reflects a year-to-date net operating income of \$38,925.80 and year-to-date reserve funding of \$137,155.80 compared to the year-to-date reserve funding budget of \$133,208.00. The actual year-to-date operating expenses were \$119,908.70. The budgeted year-to-date operating expenses were \$153,832.00. The reserves are funded through August 31, 2018. The association has \$154,959.83 in operating funds, which represents 9.13 months of budgeted expenses and reserve contributions. The association has \$547,166.07 in reserve funds.

C. Lien Approval

Resolved: That the Board of Directors approves the resolution dated September 5, 2018, authorizing Management to place liens on the following accounts should the delinquent assessments not be paid within the time period established in the intent to lien letter.

Account Number	Total Amount Due
0104-01	\$944.48

D. 2018 Audit

Resolved: That the Board of Directors approve Daniel Leonard to perform the 2018 fiscal year-end audit for a cost of \$ 900.00. The cost for the audit performed by Mr. Leonard has remained unchanged from last year. Funds will be expensed from Operating Account #19101, CPA Services, which has an annual budget of \$1,800.00.

The motion carried unanimously.

End Consent Calendar

UNFINISHED BUSINESS

A. 2018 Reserve Study

This portion of the meeting was tabled as the Director Rosenthal wanted to discuss the study with the reserve analyst. Board to discuss this agenda item at the November meeting.

NEW BUSINESS

A. ARCHITECTURAL REVIEW AGENDA

This portion of the meeting was memorialized in a separate agenda.

B. Draft Budget

The Board of Directors resolved to table the draft budget discussion until the November meeting, as they wanted to confirm the reserve and operating allocations. It was agreed that the monthly assessments would remain at \$230.00 per month.

NEXT MEETING

The next Board of Directors meeting is scheduled for Monday, November 5, 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 7:25 PM.

APPROVED: _____ DATE: _____