

SEAWAY COLLECTION HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING – OPEN SESSION
MONDAY, OCTOBER 17, 2016

ALISO VIEJO CONFERENCE CENTER
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 7:00 PM by general consent.

DIRECTORS PRESENT

Dan Rosenthal
Susan Bristol

DIRECTORS ABSENT

Matt Lawler

FIRST SERVICE RESIDENTIAL

Kasidy Schaub, CMCA, Community Manager

ANNOUNCEMENT - 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.

COMMITTEE UPDATE & INVITED GUESTS

A. Landscape Update

Chris Kelley and Agapito Baltazar were in attendance to discuss various community landscape and irrigation initiatives.

B. Roofing Project Update

Lana Pinto and Brian Hoyt were in attendance to discuss the community wide roofing project with the Board of Directors and determined that the project would be expedited to complete prior to December 16, 2016 so that homeowners could install holiday decorations. Management will distribute the updated schedule to the homeowners on Bobwhite Lane.

REPORTS

The following reports were reviewed and filed.

- A. Customer Service Report
- B. Landscape Report
- C. Roofing Project Schedule
- D. Architectural Log Report

HOMEOWNER FORUM

There was one (1) homeowner present to discuss items pertaining to the community roof project.

CONSENT CALENDAR

Motion: Rosenthal
Second: Bristol

Resolved: That the Board of Directors approved the Consent Calendar items A – E as presented.

A. Approval of Minutes – September 2016

Resolved: That the Regular Session minutes dated September 15, 2016 be approved as presented.

B. Financial Statement August 2016

Resolved: That the Board approves the August 31, 2016 interim financial reports and bank reconciliations as presented, subject to annual audit. The report reflects a year-to-date net operating loss of \$10,132.37 and year-to-date reserve funding of \$148,015.08 compared to the year-to-date reserve funding budget of \$141,624.00. The reserves are funded through August 31, 2016. The association has \$85,624.71 in operating funds, which represents 4.84 months of budgeted expenses and reserve contributions. The association has \$412,133.74 in reserve funds.

C. Financial Statement September 2016

Resolved: That the Board approves the September 30, 2016 interim financial reports and bank reconciliations as presented, subject to annual audit. The report reflects a year-to-date net operating loss of \$2,633.75 and year-to-date reserve funding of \$166,292.96 compared to the year-to-date reserve funding budget of \$163,593.00. The reserves are funded through September 30, 2016. The association has \$95,627.08 in operating funds, which represents 5.40 months of budgeted expenses and reserve contributions. The association has \$384,172.27 in reserve funds.

D. Lien Approval – Account #0040-01

Resolved: That the Board of Directors approve the resolution dated October 4, 2016 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
0040-01	\$524.00

E. 1 Bobwhite – Wall Repair

Resolved: That the Board of Directors approve the repair of the right side of the entry wall at 1 Bobwhite Lane, as submitted by Cox Contracting at a total cost of \$1,080.00. Funds will be expensed from Reserve GL Account #23127, Fencing Reserve, which has an available balance of \$144,006.66 as of September 30, 2016.

The motion carried unanimously.

End Consent Calendar.

UNFINISHED BUSINESS

A. Draft Reserve Study FYE 2016

Motion: Rosenthal
Second: Bristol

Resolved: That the Board of Directors approved the reserve study, as prepared by Strategic Reserves, which calls for a monthly funding level of \$18,352.00.

The motion carried unanimously.

NEW BUSINESS

A. Draft Budget FYE 2017

Motion: Rosenthal
Second: Bristol

Resolved: That the Board of Directors approved the budget for fiscal year ending December 31, 2017. The monthly assessments per homeowner will remain \$36.00. The budget represents best business practices for all budgeting areas, and is based on actuals, approved reserve funding allocations, and contracted expenses.

The motion carried unanimously.

B. Architectural Review Agenda – 21 Bluebird Lane

Motion: Rosenthal
Second: Bristol

Resolved: That the Board of Directors approved the homeowners architectural application for the installation of a block wall in the rear yard.

The motion carried unanimously.

C. Holiday Light Proposals

Motion: Bristol
Second: Rosenthal

Resolved: That the Board of Directors approve the proposal for the 2016 holiday light display installation and monitoring, as submitted by Lights Express Unlimited at a total cost of \$550.00. Funds will be expensed from Operating GL Account #18563, Holiday Lighting, which has an annual budget of \$500.00.

The Board of Directors determined the Holiday Light Contest will be held on December 19th.

The motion carried unanimously.

D. Tree Trimming Proposal

Motion: Bristol
Second: Rosenthal

Resolved: That the Board of Directors approve the three year tree trimming plan submitted by Great Scott Tree Services. With the total annual expenditures as follows: 2016 - \$7,085.00, 2017 - \$4,800.00, 2018 - \$4,380.00. Funds will be accounted for in the respective annual budgets.

The motion carried unanimously.

E. 20 Nutcracker – Association Maintained Wall

Motion: Rosenthal
Second: Bristol

Resolved: That the Board of Directors approved the proposal for the wall repairs, as submitted by Cox Contracting, contingent on the homeowner first fixing their planter that was noted that abuts to the fencing.

The motion carried unanimously.

F. Audit & Taxes FYE December 2016

Motion: Rosenthal

Second: Bristol

Resolved: That the Board of Directors approve the proposal for Tax and Audit services for the fiscal year ending December 2016, as submitted by Daniel Leonard at a total cost of \$900.00. Funds will be expensed from Operating GL Account #19101, CPA Services which has an annual budget amount of \$900.00.

The motion carried unanimously.

NEXT MEETING

The next Board of Directors meeting is tentatively scheduled for Monday, November 30, 2016 at 7:00PM at the Aliso Viejo Conference Center.

ADJOURNMENT

There being no further business to come before the Board of Directors in Open Session, the meeting was adjourned at 8:13PM.

APPROVED: Susan B. Bristol DATE: 1/23/17