

SEAWAY COLLECTION HOMEOWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING – OPEN SESSION

THURSDAY, AUGUST 15, 2013

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

M I N U T E S

DIRECTORS PRESENT

Dan Rosenthal
Susan Bristol
Matt Lawler

DIRECTOR ABSENT

None

FIRSTSERVICE RESIDENTIAL

Kellie Sambrano, Vice President, Community Management

I. CALL TO ORDER

The Open Session Meeting of the Seaway Collection Homeowners Association Board of Directors was called to order at 6:24 p.m.

II. EXECUTIVE SESSION MEETING

In accordance with Civil Code 1363.05 (b) 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, as specified in Civil Code Section 1367 or 1367.1. The Board of Directors reviewed violation issues and delinquency matters.

III. REPORTS

The Board reviewed and directed management to file the following reports:

- A. Customer Service Report
- B. Landscape Report
- C. Utility Report

IV. HOMEOWNER FORUM

A Homeowner Forum was held with one homeowner of 12 Wigeon was in attendance. The homeowner wanted to discuss a special request not to have his newly purchased garage door painted as part of the paint project and the board agreed. In addition the homeowner of 3 Bobwhite was in attendance and provided photos to the Board of a recent landscape renovation at the home, the Board agreed to direct Management to have

the landscaper reassess the home and provide a proposal.

V. CONSENT CALENDAR

Motion: Bristol
Second: Rosenthal

Resolution: That the Board of Directors approves Consent Calendar items A through D as presented.

A. Approval of Minutes

Resolution: That the Open Session minutes dated June 26, 2013 be approved as presented.

B. Financial Statement – May 2013

Resolution: That the Board approves the May 31, 2013 interim financial reports and bank reconciliations as presented, subject to annual audit. The report reflects a year to date net operating income/ (loss) of \$14,888.22 and year-to-date reserve funding of \$95,437.69 compared to the year-to-date reserve funding budget of \$94,175.00. The reserves are funded through May 31, 2013. The association has \$121,074.09 in operating funds, which represents 8.5 months of budgeted expenses and reserve contributions. The association has \$1,036,616.22 in reserve funds.

C. Financial Statement – June 2013

Resolution: That the Board approves the June 30, 2013 interim financial reports and bank reconciliations as presented, subject to annual audit. The report reflects a year to date net operating income/ (loss) of \$16,337.03 and year-to-date reserve funding of \$114,511.68 compared to the year-to-date reserve funding budget of \$113,010.00. The reserves are funded through June 30, 2013. The association has \$119,323.04 in operating funds, which represents 8.4 months of budgeted expenses and reserve contributions. The association has \$1,051,595.21 in reserve funds.

D. Insurance Approval

Resolution: That the Board ratify approval of the associations insurance policy which expired on 8/3/2013. The Board approved to renew the policy with LaBarre/Allied, policy coverage dates 08/04/13-08/04/14 with an annual premium of \$32,250.00. Funds to be expended from insurance, GL#19107 which has an annual budget of \$36,000.00.

The motion carried unanimously.

End of Consent Calendar

VI. UNFINISHED BUSINESS

A. Painting Project Logistics

1. Door Cover Submittals

Management provided 1st Street Painting with all of the door color submittal forms received to date and they are in the process of creating a map to identify the color each home has selected. Further, 1st Street has stated that they will place door hangers on any homes that have not responded as they start work in a particular area in order to provide homeowners with one additional opportunity to select the door color.

2. Building Repairs

At this time the Board tabled proposals submitted by Carasso Construction to complete stucco repairs at 10 Nutcracker, 11 Bobwhite and 5 Bluebird in order to obtain additional information and clarification on the responsibility of the proposed repairs.

3. Landscape Issues

Valley Crest Landscape has reported that they have received some push back from homeowners with regards to hard pruning and removal of plant material that is necessary for the completion of the plant project and they have requested direction as to how to proceed.

The Board directed Management to send letters to homeowners who object to Valley Crest work and that Valley Crest should complete the work as it is common area plant material. The Board also directed Management to also put something in the upcoming Newsletter to remind homeowners about the necessity to prune the plants as part of the building prep for the painting project.

4. Landscape – Plant Maintenance & Installation of QVC valves

Motion: Bristol
Second: Lawler

Resolution: That the Board approves the proposals submitted by Valley Crest Landscape for removal and maintenance of plant material that interfere with the paint project as well as the proposal for the installation of QCV valves needed by 1st Street Painting as part of the building prep for the paint project. Total cost for both proposals is \$4,332.87.

The motion carried unanimously.

VII. NEW BUSINESS

A. Earthquake Insurance

The Board reviewed a proposal submitted by LaBarre/Oksnee Insurance for earthquake coverage. The total annual premium for this coverage is \$28,755.28.

Motion: Lawler
Second: Bristol

Resolution: The Board not move forward with obtaining the earthquake insurance at this time.

The motion carried unanimously.

B. 2014 Reserve Study Proposals

The Board reviewed reserve study proposals for the upcoming 2014 fiscal year, the summary of proposals are as follows:

BARRERA & COMPANY	\$1349.00 Full Study w/ onsite inspection
RESERVE DATA ANALYSIS	\$695.00 Full Study w/ onsite inspection \$325.00 Update Study
FORESIGHT FINANCIAL	\$1055.00 Full Study w/ onsite inspection \$575.00 Update Study

Motion: Rosenthal
Second: Lawler

Resolution: The Board approves to contract Reserve Data Analysis as they completed the Associations study last year. Further approve a full reserve study with on-site inspection at a cost of \$695. Funds to be expended from Operating GL #19121, Reserve Study.

The motion carried unanimously.

C. Landscape Proposals

1. 2 Nutcracker

The homeowner raised a question that the original shrub plant material not be replaced and instead replaced with turf which will also require irrigation at a cost of \$205.50.

Motion: Bristol
Second: Lawler

Resolution: That the Board approve the work that is noted above at 2 Nutcracker.

The motion carried unanimously.

2. 57 Bluebird

The homeowner is requesting removal of a common area tree that is cracking concrete at his home, at a cost of \$550.

Motion: Bristol
Second: Lawler

Resolution: That the Board approves the proposal as noted above at 57 Bluebird.

The motion carried unanimously.

VIII. BOARD GOAL SETTING:

Current Board goals include:

- Increase Homeowner Meeting Attendance
- Completion of the Paint Project
- Recruit Homeowners to Administrate a Community Website
- Schedule and Obtain Funding for the Roofing Project - November 2013

IX. NEXT MEETING

The next Open Session meeting of the Board of Directors is scheduled for Thursday, September 18, 2013 at 6:30 p.m. at the Aliso Viejo Conference Center, Aliso Viejo, CA 92656.

X. ADJOURNMENT

There being no further Open Session business to come before the Board, the meeting was adjourned at 7:54 p.m.

APPROVED: _____



DATE: 9/18/13