

SEAWAY COLLECTION HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING – OPEN SESSION
MONDAY, JUNE 26, 2017

FIRSTSERVICE RESIDENTIAL
12541 LAGUNA CANYON ROAD
IRVINE, CA 92618

MINUTES

CALL TO ORDER

The Open Session meeting of the Board of Directors for the Seaway Collection Homeowners Association was called to order at 7:44 p.m. by general consent.

DIRECTORS PRESENT

Dan Rosenthal
Matt Lawler
Susan Bristol

DIRECTORS ABSENT

none

FIRSTSERVICE RESIDENTIAL

Kirsten Contino, CMCA[®], Community Manager
Kasidy Schaub, CMCA[®], Senior Community Manager

ANNOUNCEMENT - EXECUTIVE SESSION MEETING

In accordance with Civil Code 4935 (a) the Board met in Executive Session 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. Work Orders
- B. Landscape Report
- C. Architectural Log Report

HOMEOWNER FORUM

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

CONSENT CALENDAR

Motion: Bristol
Second: Rosenthal

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

The motion carried unanimously.

A. Approval of Minutes – May 2017

Resolved: That the Open Session minutes dated May 15, 2017 be approved as presented.

B. Financial Statement – May 2017

Resolved: That the Board approves the May 31, 2017 interim financial reports and bank reconciliations as presented, subject to annual audit. The report reflects a year-to-date net operating loss of \$(11,142.90) and year-to-date reserve funding of \$95,080.04 compared to the year-to-date reserve funding budget of \$94,510.00. The reserves are funded through May 31, 2017. The association has \$114,743.71 in operating funds, which represents 6.76 months of budgeted expenses and reserve contributions. The association has \$433,952.20 in reserve funds.

C. Strategic Reserves

Resolved: That the Board of Directors approve for Strategic Reserves to perform an on-site update for the 2017 reserve study for a cost of \$1,299.00. The Board of Directors has directed Management that they would only use Strategic Reserves for their reserve studies due to the layout of the study compared to other companies.

The motion carried unanimously.

End Consent Calendar.

NEW BUSINESS

A. Architectural Review Agenda

Motion: Lawler
Second: Rosenthal

Resolved: That the Board of Directors approved the following architectural application from 11 Nutcracker Lane, to expand the concrete in his backyard.

The motion carried unanimously.

B. Roofing Project

The Board of Directors discussed the funds being expensed from the Roofing Budget and the actual cost of the roofing project vs. the budgeted cost, and the Board resolved to continue with the roofing project and not to wait for three years for the work to continue.

NEXT MEETING

The next Board of Directors meeting is scheduled for Tuesday, August 8, 2017 at 7:00 p.m. 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 6:56 p.m.

APPROVED: _____



DATE: _____

8/8/17