

SEAWAY COLLECTION HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING – OPEN SESSION
MONDAY, MARCH 2, 2020

ALISO VIEJO COMMUNITY CENTER – WEDGEWOOD
31 SANTA BARBARA, ALISO VIEJO, CA 92656

M I N U T E S

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 unanimous consent.

DIRECTORS PRESENT

Dan Rosenthal
Matt Lawler

DIRECTORS ABSENT

Susan Bristol

VOLUNTEERS PRESENT

Nedka Stills, Board Advisory Executive Committee
Emily Rosenthal, Board Advisory Executive Committee

FIRSTSERVICE RESIDENTAL

Casey Donaldson, 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. Work Orders

HOMEOWNER FORUM

There were no homeowners present during the Open Forum.

CONSENT CALENDAR

Motion: Rosenthal
Second: Lawler

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

A. Approval of Minutes – January 2020

Resolved: That the Open Session Minutes dated January 20, 2020 be approved as presented.

B. Financial Statement – December 2019

Resolved: That the Board ratifies their earlier review and approves the Association's income statement for December 31, 2019, comparing actual results to budget, reserve statement, bank statements and reconciliations, check history report and general ledger as presented, subject to an annual audit. The report reflects a year to date net operating income of \$28,848.64 and year-to-date reserve funding of \$216,953.84 compared to the year-to-date reserve funding budget of \$204,588.00. The actual year-to-date operating expenses were \$198,275.03. The budgeted year-to-date operating expenses were \$225,972.00. The reserves are funded through December 31, 2019. The association has \$192,154.12 in operating funds, which represents 10.20 months of budgeted expenses and reserve contributions. The association has \$831,526.65 in reserve funds.

C. Financial Statement – January 2020

Resolved: Resolved: That the Board approves the Association's income statement for January 31, 2020, comparing actual results to budget, reserve statement, bank statements and reconciliations, check history report and general ledger as presented, subject to an annual audit. The report reflects a year to date net operating income of \$3,776.60 and year-to-date reserve funding of \$18,438.65 compared to the year-to-date reserve funding budget of \$17,461.00. The actual year-to-date operating expenses were \$16,281.74. The budgeted year-to-date operating expenses were \$19,979.00. The reserves are funded through January 31, 2020. The association has \$200,628.23 in operating funds, which represents 10.65 months of budgeted expenses and reserve contributions. The association has \$849,965.30 in reserve funds.

D. 18-20 Bluebird Roof Ratification

Resolved: That the Board of Director's ratified their earlier approval of the new roof on units 18-20 Bluebird.

E. 2020 Delinquency Policy

Resolved: That the Board of Director's approves the changes to the new 2020 Delinquency Policy.

The motion carried unanimously.

End of Consent Calendar.

NEW BUSINESS

A. Architectural Review Agenda

Currently there was no new applications for architectural review.

B. Great Scott Tree Service

Motion: Rosenthal

Second: Lawler

Resolved: That the Board of Directors approved the tree trimming proposal for the year 2020 in the amount of \$5,950.00

The motion carried unanimously.

NEXT MEETING

The next Board of Directors meeting is scheduled for Monday, April 13, 2020 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 7:11 PM.

APPROVED: _____ DATE: _____