

Coronado Shores Condominium Association #8 – El Encanto
Meeting of the Board of Directors
January 20, 2010
DRAFT

Deleted: October 31, 2009

The meeting was called to order at 5:00 p.m.

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Directors Present: Sharon Lapid, Don Bushell, Laura Duehring and Travis Reneau. Also
Attending: Alan Aegerter, Manager, Tawfik Rizkallah, Assistant Treasurer, and 2
owners.

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Approval of Minutes. The minutes of the November 18, 2009 board meeting were approved.

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Financial Report. Assistant Treasurer Tawfik Rizkallah provided an un-audited review for 2009 that shows a \$10,600 surplus. January 2010 is tracking to budget. There is currently \$677,369 in our reserve account.

MOTION: To engage Lanning & Owens CPA to perform our 2009 financial audit and tax returns. Passed 4-0

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MOTION: To purchase an additional \$200,000 in short-term CD's Passed 4-0

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Building Report. The manager reported the following:

Deleted: Appointments. The board appointed the following officers:
Assistant Treasurer – Tawfik Rizkallah.

Remodels are in process for 1208/1408/1508 (minor), 1106, 701, and 509

Repair of damage from Association pipe leaks/clogs in 3 units

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Access Control locks to be modified at the elevators only at the upper and lower lobbies: the call buttons will be removed as access will be from ID Card or FOB only. The current 2-step process (apply ID card, then push button) will be simplified to a one step process (apply ID Card or FOB)

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The common area renovation is complete and final inspection due soon.

The new TV service contract is not yet complete, implementation details will be sent to the owners once finalized with the vendor.

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The outside of our windows were washed (completed Jan. 8th)

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The main lobby stone floors quarterly clean and polish was performed on Jan. 6th

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The Board asked the Manger to study the lobby floor clean and polish along with payroll services for potential to be performed using in-house staff.

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The Board asked the Manager to get update pricing for a highly secure key management system.

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Committee Reports

Sharon Lapid, L&R: The un-audited financial review shows a \$119,000 surplus that could be returned to the Associations. The heating of pools on a rotating basis has so far resulted in an 8% reduction of costs. The new induction lights are saving 4% over the old ones. The Committee is still discussing the use of non-photo ID cards for temporary evening and weekend use by our guests, your Board is in favor of these cards. A new sub-committee was created to study the participation ratio (shores residents to non-

Deleted: The L&R budget for 2010 is 5% less and will result in a \$13,100 reduction for El Encanto's annual assessment

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residents) at the yoga and aerobics classes at Shores facilities. Convenience and facilities maintenance factors will be reviewed and facilities use fees evaluated.

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Satellite TV: Travis Reneau reporting that the contract negotiations are not yet complete with DISH, but he expects to have the project begin soon.

Deleted: Don Bushell for

Deleted: Satellite TV

Beach Club: Jeannie Cooper resigned as Committee Chair.

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Landscape: Don Bushell reported the Committee will test a hybrid grass that uses 50% less water in the circle parking area between us and El Mirador. The Committee is also developing a bench memorial policy.

Deleted: Mary Doyle, Beach Club: Reported that attendance is up for most activities and the Halloween Dance night had over 80 in attendance. Many activities planned throughout the winter months.

Enforcement: No report

Deleted: Sharon Lapi

Recreation: Maribah Bushell reported that the Committee has received bids for new carpet at the Roeder Pavilion. Undamaged portions of the existing carpet will be used in the L&R offices. The lap pool hours have been moved up to 11 am for the winter months. The Family Activities group has put together two Padres Game events in July.

Deleted: d, Landscape: T

Deleted: consider hiring a professional landscape architect to assist with the design and planning.

Insurance: Don Bushell reported the Committee has selected Farmers Insurance for the 2010 major property and liability policy. Property coverage was increased \$45 Million and the premium dropped \$17,000 as compared to last years policy.

Deleted: Tawfik Rizkallah,

Deleted: The Committee will require no dues for 2010 as no major expenditures are anticipated.

Fitness Group: Sharon Lapid reported they are sending out the Facilities Usage survey to those who purchased their units since October of 2009. Results will be forwarded to the L&R Committee.

Deleted: Sharon Lapid, Recreation

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Unfinished Business

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Water softening system: The Manager was asked to have our water tested for hardness and report back at the next Board meeting.

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New Business

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Temporary building ID cards: Sharon Lapid reported that the L& R Committee will again discuss the creation of a non-photo ID card to be used by guests until the L&R Office is open. The Board is in favor of such a card.

Deleted: have received over 400 responses to the recent survey on the desire to have a future new facility. Results will be provided to l&r.

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Holiday building décor policy review: The Building has no specific holiday décor policy. We do have a rule prohibiting owners from placing personal property in the common areas without the permission of the Board. It was felt that this rule is sufficient and only Association approved décor will be allowed to be displayed in the building's common area.

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Tawfik Rizkallah discussed the Reserve Fund. The Association has approximately \$586,045 in the reserve fund. We anticipate no major ... [1]

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Unit Modification Rules: fee and insurance requirements review. The Board discussed the current fee structure that resulted in a motion to increase the fees from \$1,200.00 to \$1,500.00 PASSED 4-0. The Board also discussed the contractor's insurance requirements that resulted in a motion requiring vendors doing business with owners to have their liability insurance policies list the Association as Additional Insured PASSED 4-0. The Board asked the Manager to revise these rules as noted and prepare them for distribution to the members for comment as required before they become a rule.

Emergency Preparedness (CERT) Training: Sharon Lapid reported the Shores Community is moving forward with this and is seeking an El Encanto owner to volunteer to attend a 5-week training class Wednesdays 9-1 during May and June.

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There being no further business, the meeting was adjourned at 7:35 PM. Deleted: 11:45

Financial Report.

Tawfik Rizkallah discussed the Reserve Fund. The Association has approximately \$586,045 in the reserve fund. We anticipate no major spending in 2010. MOTION: To have our 2010 contribution to the Reserve Fund be \$210,000 Passed 3-0.

Tawfik Rizkallah presented a 2010 budget that called for a 0% increase. MOTION: Tawfik Rizkallah moved to adopt the new budget prepared for Fiscal Year 2010, beginning January 1, 2010, ending December 31, 2010, deemed prudent by this Board of Directors: Passed 3-0. A statement will be prepared by the Board and distributed in the Annual Mailing