

**Coronado Shores Condominium Association #8 – El Encanto
Organizational Meeting of the Board of Directors
November 10, 2012**

The Organizational Meeting of the Board was called to order at Noon in the Roeder Pavilion.

Directors Present: Sharon Lapid, Don Bushell, Bruce Mackie and Richard Ramsey. Also attending: Alan Aegerter, Manager, 33 owners and 2 vendors.

Minutes of previous meeting: The minutes of the October 18, 2012 were approved with corrections provided by Sharon Lapid with a 4-0 vote.

Announcement of Officers

Sharon Lapid announced the Officers for 2013 as:

President	Sharon Lapid
Vice President & Secretary	Don Bushell
Treasurer	Richard Ramsey
Director	Bruce Mackie
Director	David Lynch

Committee Reports

Beach Club Sharon Lapid reported the Club has had a good year overall. They are seeking sponsors for the Dixie Land Band night and scheduling a larger variety of bands for the Friday night dances.

Recreation Sharon Lapid reported our pools will be on a rotating “not heated” schedule for the fall and winter months. She also reported that while there are not many winter activities they are planning a full slate of programs for 2013.

Design Review No Report.

L&R The recent Flood Zone Map showing some of the buildings to be in a flood zone was studied by our Campus Insurance provider (Farmers). Farmers was able to acquire a waiver for the effected owners. Our building was not in the flood zone.

Facilities Sharon Lapid reported that the El Camino pool bathroom will be renovated in concert with the pool “no heating” schedule in early November. Any improvement to the L&R office will be postponed due to lack of budget. This committee continues to evaluate options for our Health Club including looking at other locations.

Insurance Don Bushell reported the schedule for the three insurance matters this committee decided on: Property & Liability in the Dec-Jan timeframe, workers compensation in April and employee benefits in the July-August timeframe.

Enforcement Alan Aegerter reported that this committee will start assessing the 10 buildings again in 2013 to increase their reserves. This committee will also take over the maintenance of the stone pavers in front of our building by cleaning and sealing them soon.

Landscape Sharon Lapid reported that the L&R Committee did not approve the design for the north entrance but maintained the \$10K in the 2013 L&R budget. There is also \$20K earmarked in 2013 to improve the Main Entrance on Avenida de las Arenas.

Adoption of Reserve Requirements Schedule

Alan Aegerter announced for the Board that based upon the requirements established in the Reserve Study, and deemed prudent by the Board of Directors, the Reserve Fund contribution for 2013 will be \$ 280,000. This is an 8% increase from 2012.

Adoption of the 2013 Budget and Determination of Assessment

Alan Aegerter reported for the Board that based upon the administration, personnel, reserve fund and maintenance requirements, and deemed prudent by the Board of Directors, the budget for 2013 will be \$1,345,756. This is a 3% increase over the 2012 budget. Unit monthly assessments for 2013 will be:

1 bedroom unit	\$ 550
2 bedroom unit	\$ 825
2+Den or 3 bedroom units	\$ 935

There being no further business, the meeting was adjourned at 12.45 PM.