

**Coronado Shores Condominium Association #8 – El Encanto
Organizational Meeting of the Board of Directors
APPROVED**

November 9, 2013

Revised Nov. 13. 2013

The Organizational Meeting of the Board was called to order at 11:30 am in the Roeder Pavilion.

Directors Present: Don Bushell, Bruce Mackie, Lisa Portnoff, David Lynch and Richard Ramsey. Also attending: Alan Aegerter, Manager and 24 owners.

Minutes of previous meeting: MOTION by David Lynch, 2nd by Richard Ramsey to approve the minutes of the October 18, 2013. APPROVED by a 4-0 vote (Portnoff abstained)

Vote for Officers

Manager Alan Aegerter conducted the vote for the position of President. MOTION to elect Don Bushell as President by David Lynch 2nd by Bruce Mackie
PASSED 3-2 (secret ballot)

President Don Bushell conducted the vote for position of Vice President and Secretary. MOTION to elect Lisa Portnoff by Richard Ramsey, 2nd by David Lynch. Passed 5-0 (secret ballot).

President Don Bushell conducted the vote for position of Treasurer. MOTION to elect Richard Ramsey by David Lynch, 2nd by Lisa Portnoff. Passed 5-0 (secret ballot).

President Don Bushell conducted the vote of position of L&R Committee representative. MOTION to elect Don Bushell by Lisa Portnoff, 2nd by Bruce Mackie. Passed 5-0 (voice vote).

Board Officers are

President	Don Bushell
Vice President & Secretary	Lisa Portnoff
Treasurer	Richard Ramsey
Director	Bruce Mackie
Director	David Lynch

Committee Reports

Beach Club No report, however Teresa Abboud volunteered to be our representative.

Recreation No report, however Don Bushell volunteered to be our representative.

L&R No report.

Facilities No report and no El Encanto representative.

Insurance No report, however Don Bushell volunteered to be our representative.

Enforcement No report and no El Encanto representative.

Landscape No report, however Brent Yoder volunteered to be our representative.

Community Alliance No report, however Sharon Lapid volunteered to be our representative.

Adoption of Reserve Requirements Schedule

MOTION Treasurer Richard Ramsey moved 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 2014 to be \$ 285,000 (this is a 1.8% increase from 2013). 2nd by David Lynch. PASSED by a 5-0 vote

Adoption of the 2014 Budget and Determination of Assessment

MOTION Treasurer Richard Ramsey moved 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 2014 be \$1,409,286 (this is a 4.7% increase over the 2013 budget). 2nd by David Lynch PASSED by a 5-0 vote. Unit monthly assessments for 2014 will be:

1 bedroom unit	\$ 576
2 bedroom unit	\$ 864
2+Den or 3 bedroom units	\$ 979

The next Board of Directors meeting will be Friday December 13th at 9:30 am in the Manager's office.

There being no further business, the meeting was adjourned at 12.05 PM.