

**Coronado Shores Condominium Association #8 – El Encanto  
Organizational Meeting of the Board of Directors  
APPROVED  
November 14, 2015**

The Organizational Meeting of the Board was called to order at 11:45 am in the Roeder Pavilion.

Directors Present: Sharon Lapid, Lisa Portnoff, Richard Ramsey and Brent Yoder. Also attending: Alan Aegerter, Manager and 19 owners.

**Minutes of previous meeting:** MOTION by Lisa Portnoff, 2<sup>nd</sup> by Richard Ramsey to approve the minutes of the October 14, 2015. APPROVED by a 4-0 vote.

**Vote for Officers**

Manager Alan Aegerter conducted the vote for the position of President. MOTION to elect Sharon Lapid as President by Lisa Portnoff 2<sup>nd</sup> by Richard Ramsey.  
PASSED 4-0.

President Sharon Lapid conducted the vote for position of Vice President and Secretary. MOTION to elect Lisa Portnoff by Richard Ramsey, 2<sup>nd</sup> by Sharon Lapid. Passed 4-0.

President Sharon Lapid conducted the vote for position of Treasurer. MOTION to elect Richard Ramsey by Lisa Portnoff, 2<sup>nd</sup> by Sharon Lapid. Passed 4-0.

President Sharon Lapid conducted the vote of position of L&R Committee representative. MOTION to elect Sharon Lapid by Lisa Portnoff, 2<sup>nd</sup> by Richard Ramsey. Passed 4-0.

Board Officers are

President	Sharon Lapid
Vice President & Secretary	Lisa Portnoff
Treasurer	Richard Ramsey
Director	Ryan Tseng
Director	Brent Yoder

**Committee Reports**

There were no reports provided today.

## **New TV and Internet Contract with DISH**

The Manager presented the proposed new contract with DISH that will provide a bundled TV and internet package to our residents. The new contract will include the updated “room-to-room” TV viewing capability (no longer needing to watch a recorded program on the TV on which it was recorded on), HD and two receivers as well as internet. While adding internet to our TV package will add \$17 to homeowners annual dues, it will save the owners who currently have 2 TV’s and internet over \$60 per month (\$500 per year) and save the owners who currently have 2 TV’s and no internet about \$10 per month (\$120 per year).

We are finishing contract talks now and expect to have the new system in place early in 2016.

## **Adoption of Reserve Requirements Schedule**

MOTION by Treasurer Richard Ramsey 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 2016 to be \$ 280,000 (\$5,000 less than 2015). 2<sup>nd</sup> by Lisa Portnoff. PASSED by a 4-0 vote

## **Adoption of the 2016 Budget and Determination of Assessment**

MOTION by Treasurer Richard Ramsey 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 2016 be \$1,507,931 (this is a 2.8% increase over the 2015 budget). 2<sup>nd</sup> by Lisa Portnoff PASSED by a 4-0 vote. Unit monthly assessments for 2016 will be:

1 bedroom unit	\$ 616
2 bedroom unit	\$ 924
2+Den or 3 bedroom units	\$ 1,047

The next Board of Directors meeting will be announced when known.

There being no further business, the meeting was adjourned at 12:20 PM.