

Coronado Shores Condominium Association #8 – El Encanto
Annual Homeowners Meeting
October 23, 2016
APPROVED Minutes

Directors Present: Sharon Lapid, Lisa Portnoff, Richard Ramsey and Brent Yoder. Also Attending: Alan Aegerter, Manager and 22 Association members.

Manager Alan Aegerter confirmed that a quorum was established.
The meeting was called to order at 10:00 a.m. at the Roeder Pavilion.

Approval of 2015 Annual Meeting Minutes

Motion by Lisa Portnoff, 2nd by Richard Ramsey to approve the minutes of the November 14, 2015 annual meeting. VOTE 4-0 in favor, minutes approved.

Financial Report

Manager Alan Aegerter reported on the financial position of the Association. For 2016 we expect the Operating Account to be \$25,800 positive to budget. This surplus is largely due to the new DISH contract for TV and Internet was not fully installed until just recently and therefore not billed to the Association yet. There were also no insurance claims filed by the Association this year (we have a \$10,000 deductible).

Our annual consumption of water went up 29% over 2015 as many residents felt our state-wide drought was over and began to conserve less. This is not the case; we are still in a drought and must improve our conservation efforts. The Manager was asked to promote water conservation more throughout the year.

Our Reserve Fund balance is \$374,479 as we have funded a new domestic water pump, 4 more access control locks, re-built our water boiler, performed common area fire sprinkler repairs and, continued investing in the NuFlow drain pipe epoxy lining project. We anticipate elevator repairs, replacement of motors and to perform spalling repairs during the remainder of this year. The Board of Directors have placed the NuFlow pipe lining project on hold for this construction season as we completed all of our major drain pipes over the past 4 years (kitchen, bathrooms, and laundry).

Building Report

Manager Alan Aegerter reported the staff spent much of their time this year supporting the NuFlow epoxy lining of our main drain pipes, 14 unit remodels, and responded to 9 (vs. 15 last year) minor unit water leaks. Building plumbing repairs included replacing a hot water circulation pipe on the roof, replacing two drain pipes in the upper garage and replacing one hot water line also in the upper garage. The staff also re-surfaced the garage drive ramps, replaced a water pump, re-built the domestic water boiler on the roof, and supported the building-wide fire sprinkler inspection and replacement project.

DISH TV and Internet contact

This year the Board signed a new 3-year contract with DISH to provide both TV and internet services at a cost of \$47 per unit per month. The TV portion is \$32 and the internet portion is \$15. New internet equipment was installed for the building to support the increase as DISH had been providing internet on a retail cost basis of \$35 per month to about 25 units. All the equipment is now installed and all the owners can now get connected to the DISH internet by contacting the Front Desk to get on the regular Friday visits by DISH technicians. We were also able to negotiate a reduction of costs for those who order “premium” channels (i.e. HBO) or get additional receivers. Before if you had your own account for such add-ons, you would need to replace the Association “bulk” receivers with new receivers in your name and pay a monthly fee for them. Now you only pay for your desired upgrade plus a \$10 NVP (the DISH terminology) service fee. Since we did not get the new equipment installed until September and credits to the owners in October billing from DISH, we did not spend what we collected from each of you on your Association dues. This resulted in a “surplus” of \$18,225 which will be carried over to the 2017 budget.

Future building renovations

President Sharon Lapid spoke to the need for owners to begin thinking about our next common area renovation needs. After 8 years our hallway carpets are showing their wear along with chipped doors and stone. The process of getting the needs documented, creating designs for approval, estimating costs and holding a vote of the owners is 1-2 years. There were many questions and specific items discussed on how best to proceed. Most agree that the timing is right to start the process. Sharon Lapid will create a Common Area Renovation committee to begin putting ideas together.

Election of Directors

Sharon Lapid reported that Sharon Lapid, Brian Shook and Tom Tierney were candidates for 2 Director positions and invited additional nominations from the floor. There were none. She appointed Alex Fitzpatrick as Inspector of Election. The Inspector counted the ballots and reported the following results:

Sharon Lapid	will serve a 2-year term
Brian Shook	will serve a 2-year term

Outgoing Director Ryan Tseng was thanked for his years of service and leadership while serving El Encanto.

There being no further business, the meeting adjourned at 11:10 a.m.