

Coronado Shores Condominium Association #9

HILITES OF MEETING BOARD OF DIRECTORS

APRIL 16, 2015

Directors Present: Hal Aronson, President
Bob Hendricks, Vice President (via conference call)
Sue Welch, Treasurer
Lloyd Sauter, Member

Director Absent: Gail Adams, Secretary

Also Present: Interested Owner (sign-in sheet attached to original minutes)
Karen Oyanguren, General Manager, Eugene Burger Management

OPEN TIME FOR OWNERS

Other than to make a committee report, there were no matters brought before the Board.

ELECTION OF OFFICERS

Upon motion made, seconded and carried, the Board of Directors unanimously ratified the slate of officers to remain the same (as officers listed above).

FINANCIAL ISSUES

2014 Year-End Financial Review: The report was mailed to all homeowners at the end of March.

Excess Operating Income: The year-end operations resulted in \$85,731.96 of retained earnings. Management submitted a recommendation allocating the percentages listed in the Reserve Study to each component. At the March annual meeting, the members had approved that any excess (or deficit) operating funds be allocated (or deducted) from the Reserves. Upon motion duly made, seconded and unanimously carried, the Board approved the re-allocations as recommended.

Delinquent Accounts: On March 31, 2015, the accounts receivable totaled approximately \$23,796.

EL MIRADOR BUILDING COMMITTEE REPORTS

Audit Committee: Anne Hendricks submitted a written report regarding the 2014 year-end report. Due to the satisfactory level of service and attention to detail, the Committee recommended that Newman & Associates be selected to prepare the 2015 annual audit report and tax returns. Furthermore, the Eugene Burger Management Corp. team was commended for its diligence and responsiveness along with receiving an unqualified "clean" opinion on the financial reporting.

Landscape Committee: The City of Coronado and the Coronado Floral Association awarded El Mirador with a First Place Blue Ribbon this year. A copy is proudly displayed in the Lobby window.

Design Committee: Management reported that the electrical wiring installation for the light sconce would require an additional \$6,400; therefore, the Board approved increasing the prototype (Unit #506) budget from \$15,000 to \$21,400 with Lloyd Sauter dissenting.

After a brief review of the three proposals received, due to several discrepancies that need clarification, Karen Oyanguren recommended that the Board table this matter until the May meeting. Upon motion made, seconded and carried, Kristin Kostamo McNeil of Anne Rae Design and the building general manager were requested to submit a recommendation along with supporting documentation at the next meeting.

OTHER COMMITTEE REPORTS

L & R Landscape Sub-Committee: Due to an error at the nursery, an incorrect species had been planted; therefore, the newly planted tree will be removed and replaced with a naked coral tree.

L & R Committee: Hal Aronson will attend the meeting to substitute for Gail Adams. It was reported that Glen Welch, General Manager, has submitted his resignation effective June 1, 2015.

Beach Club Committee: Therese Abboud submitted a written report. To celebrate Coronado's 125th Anniversary, activities planned include a replica of "Tent City" with children's games on July 18th between 1-4 P.M. followed by a cocktail party at the Beach Club (\$125 per person). Proceeds will be donated to the City of Coronado Cultural Arts Commission.

Enforcement Committee: No report.

Insurance Committee: Mike Dabbar reported that the Insurance Committee met on March 17, 2015, to review workers compensation proposals. Effective April 1, 2015, Compwest was selected as represented by agent David Walker of Wateridge Insurance Services. Due to an excellent claim history, the El Mirador annual premium will be \$11,731, which is about \$2,000 less than the prior policy.

Security/Safety/Enforcement Task Force: Karen Oyanguren reported that, at the February L & R meeting, a Task Force was formed and representatives from each building were requested. Six volunteers were appointed along with four building managers. At the first meeting held on March 19, it was determined that future meetings would be held the third Wednesday from 10:30 A.M. to noon. Board members objected to the lack of notification and requested it be placed on the next agenda.

NEW BUSINESS

Insurance Claim: As a point of information, discussion took place regarding water damage to a unit. Upon motion made, seconded and carried, the Board determined that it was unnecessary to file a claim against the Association insurance policy at this point in time,

Proposed Rule Change - Electric Car Charging Stations: Management reported that the attorney is finalizing the guidelines, requirements and forms. Upon completion, it will be brought before the Board for final approval before sending to the members. Following the review period, it will be placed on the next meeting agenda for adoption and implementation.

Proposed Rule Change - Annual Parking Space Lottery: Discussion took place regarding the need to establish more specific guidelines for the annual lottery to rent common area parking spaces. Management will prepare a recommended procedure for review at the next meeting.

Proposed Rule Change - Individual Parking Space Rental: Discussion took place regarding the need to establish more specific guidelines concerning use of garage parking spaces. It was noted that someone, other than a building resident, is renting an El Mirador parking space. Upon motion made, seconded and carried, the Board voted to prohibit non-residents from renting parking spaces.

FUTURE MEETINGS

Board of Directors meetings are normally held on the third Thursday of the month. Therefore, unless otherwise announced, upcoming meetings are scheduled for May 21 and June 18, 2015.