

Coronado Shores Condominium Association #9

HILITES OF MEETING BOARD OF DIRECTORS

JANUARY 21, 2016

Directors Present: Sue Welch, President
Bob Hendricks, Vice President (via telephone conference call)
Gail Adams, Secretary
Laury Graves, Director

Director Absent: Lloyd Sauter, Member

Also Present: Interested Owners (sign-in sheet attached to original minutes)
Charlotte Jensen and Lauren Zinn, Charlotte Jensen & Associates
Karen Oyanguren, General Manager, Eugene Burger Management Corp.

OPEN TIME FOR OWNERS

Although available upon request, an owner recommended that the complete copy (13 pages) of the Reserve Study report that lists the major components, their estimated remaining years of life and their estimated costs of repair/replacement be mailed to all members annually. Management stated that the Assessment and Reserve Funding Disclosure *Summary* (3 pages) is included within the annual budget packet as required by Civil Code. The disclosure *summary* emphasizes the amount required in the reserve fund at the end of each of the next five budget years as compared to funds available and projections for thirty years. The also recommended having both operations and procedural manuals made available.

FINANCIAL ISSUES

Ad Hoc Reserve Study Committee Report: Sue Welch reported on behalf of Chair Glenn Welch and advised that the committee is looking forward to receiving the site inspection report along with cost estimates from civil engineer John van Blerck.

Audit Committee: Anne Hendricks submitted the agenda and minutes of the meeting held on January 5, 2016. Items discussed included establishing various policies and procedures and preparing a statement to be provided to the membership at the Annual Meeting.

SDG&E Loan: Management reported that on March 2, 2013, SDG&E extended a loan of \$25,226.95 to implement energy efficient improvements. The repayment schedule was based on 33 installments of \$764.23 each and the final installment was paid in December, 2015.

Excess Operating Funds: The December year-end financial report shows \$102,793 remaining in the operating account. As recommended in years past, after the CPA has completed its report to reconcile the year-end report, Management will recommend that excess operating funds be transferred to the Reserves.

Delinquent Accounts: The December 31, 2015, financial statement listed \$13,524 as accounts receivable.

EL MIRADOR BUILDING COMMITTEE REPORTS

Landscape Committee: Sandy Strickland reported that a meeting with the landscape maintenance firm has been scheduled to evaluate the plants that have suffered storm damage.

Design Committee: Charlotte Jensen provided a status update while Lauren Zinn displayed computerized renderings illustrating design details and the major impact of additional lighting.

Discussion took place regarding some issues needed to finalize the bid documents. Upon motion duly made, seconded and carried, the Board agreed to proceed with submitting the plans to general contractors with the purpose of selecting one who would continue to help value engineer the project.

OTHER COMMITTEE REPORTS

Insurance Committee: Mike Dabbar submitted a written report of the January 19, 2016, committee meeting. There were two Property and Liability proposals submitted for review in advance of the February 1, 2016, policy renewal. Upon unanimous approval, the Insurance Committee voted to

renew the current Farmers Insurance Company policy coverage through Michael Abdou Insurance Agency, Inc. The annual premium increased about 2.4% with some increased coverage limits.

L & R Committee: Gail Adams reported that MTS had responded in the negative to a letter requesting that the bus stop along the Coronado Shores exit lane be removed. She further reported that the matter of Alternative Dispute Resolution has been turned over to the Directors and Officers insurance carrier who has assigned new legal counsel to replace the attorney previously hired.

Roeder Pavilion will be closed February 1 through 3, 2016, due to termite fumigation. Other items of interest noted included the review of comparative cost estimates for security services; the need to fix the exterior of the Beach Club ramp and that there is a "hold" on installation of memorial benches.

Safety/Enforcement Task Force: Karen Oyanguren reported that the Ad Hoc Committee continues the comprehensive review of the L and R policies as compared to the rules and regulations.

NEW BUSINESS

Window Washing: P & T Window Washing has newly incorporated under the name of "Suspended Services, Inc." Along with the name change, the new agreement was presented at a 9% increase (\$5,300 to \$5,800 per quarter). Although there had not been an increase since the glass balconies were installed in 2005, Management will obtain other proposals as a cost comparison. The January service will be completed at the \$5,300 rate.

Common Area Parking Spaces: Discussion took place regarding the rates to be charged for the annual lease of common area parking spaces. It was noted that the rates (\$800 single/\$1,600 tandem) have been in effect for about 10 years; however, the demand now exceeds the availability. Following discussion, it was moved, seconded and carried to increase the single space rate to \$1,000 per year effective April 1, 2017. The tandem space rate (\$1,600) will remain the same.

Wood Trellis Cover: Prior to replacement of the water storage tank, the top of the wood trellis cover will need to be removed and then replaced after the new one is installed. To date, estimates received range from \$5,500 to \$14,700 with at least one other estimate expected. Upon motion made, seconded and carried, the Board approved an amount not to exceed \$5,500.

Fire Watch: While the water storage tank is being replaced, it will be necessary to provide dedicated personnel to perform fire watch patrols around the clock until the fire suppressant system is restored and reactivated. At this point in time, the additional labor costs are unknown.

Rules and Regulations Review: The Board will conduct a workshop beginning at 6:00 P.M. on Wednesday, February 17, 2016, to review the current rules and regulations.

March Board Meeting: Since the General Manager is scheduled to attend an educational seminar in Anaheim on Thursday/Friday, March 17-18, 2016, the Board agreed to begin the meeting at 8:30 A.M. instead of 9:00 A.M. with the goal of keeping the meeting as brief as possible.

Annual Meeting - Saturday, March 19, 2016: The election materials and lottery form will be mailed by month end. A quorum of 33 1/3% (50 ballots) is needed to conduct the meeting. Management will submit a proposed agenda for Board review at the next meeting.

Meeting of Board Presidents: A meeting of the Presidents from each of the ten buildings will be held on Friday, January 22, 2016, from 2:00 to 4:00 P.M. in the Underground to discuss areas of common interest. Sue Welch will be attending on behalf of El Mirador.

GENERAL INFORMATION

Appreciation and gratitude was extended to Sue Welch for her work in organizing the Holiday Party. Those in attendance enjoyed the evening, especially the food provided by Phil's Barbeque.

FUTURE MEETINGS

The Board will conduct a special workshop meeting to specifically review the rules and regulations beginning at 6:00 P.M. on Wednesday, February 17, 2016.

The next regular Board meeting will be held at 9:00 A.M. on Thursday, February 18, 2016.

The March 17, 2016 Board meeting will begin at **8:30 A.M. (NOTE TIME CHANGE)**.

The Annual Meeting of Members will begin at 10 A.M. on Saturday, March 19, 2016.