

Coronado Shores Condominium Association #9

HILITES OF MEETING BOARD OF DIRECTORS

SEPTEMBER 15, 2016

Directors Present: Sue Welch, President Jon Schiff, Secretary
Bob Hendricks, Vice President Lloyd Sauter, Director
Laury Graves, Treasurer

Also Present: John van Blerck, JVB Construction Management, Inc.
Interested Owners (sign-in sheet attached to original minutes)
Karen Oyanguren, General Manager, Eugene Burger Management Corp.

OPEN TIME FOR OWNERS

An issue to be referred to the L & R Committee is the continual violation of bicycle riders on the ocean sidewalk. Also reported was a recent false "evacuation" alarm at 5:00 A.M.

FINANCIAL ISSUES

Investment Recommendation: Treasurer Laury Graves reported that the Finance Committee met and discussed this investment and recommends approval. Upon motion made, seconded and unanimously carried, a CD in the amount \$100,000 will be purchased at 1.25% for a term of three years.

New Bank Account: The new account at Morgan Stanley Smith Barney is now open for the purpose of handling the plumbing special assessment funds.

Reserve Study Update: A draft of the accounting update was reviewed. If there are no changes, the report will be finalized along with the Assessment and Reserve Funding Disclosure Statement.

Proposed 2017 Budget: The Finance Committee met with Karen Oyanguren to review the current financial statement and consider information to be included on the proposed 2017 budget. In addition, creating a five-year plan will be discussed with the Reserve Study Committee.

Delinquent Accounts: Accounts receivable totaled \$19,243 on August 31, 2016, although \$3,000 of that total was 60 to 90 days overdue.

EL MIRADOR BUILDING COMMITTEE REPORTS

Architectural Review Committee: At the request of an owner, the committee will be meeting immediately following the Board meeting.

Audit Committee: The committee met September 5, 2016, to review policies and procedures. There were minor modifications to the Committee Charter. Upon motion made, seconded and unanimously carried, the charter revisions were approved as submitted.

Finance Committee: As reported earlier, Laury Graves and Wayne Miletta met to review the monthly financial report and begin work on the 2017 budget.

Landscape Committee: Sandy Strickland reported that Buena Vista Landscape (\$269.50 mo.) resigned. Ms. Strickland met with Mission Hills Nursery who provided a proposal for weekly service (\$350/mo.). The budget provides for \$300 month plus \$75 month for additional landscape labor.

Ad Hoc "Bulk TV" Committee: Bob Hendricks reported that the committee met on Wednesday, September 14, 2016, in advance of the meeting with DISH representatives scheduled for Friday, September 16, 2016. The Charter Communications (merged with Time Warner) proposal is firm through September 24, 2016; however, AT&T (merged with Direct TV) did not submit a proposal at this time.

Hallway Renovation Committee: Starting today at the Terrace level, the conditions of each unit door/frame and other specific details will be photo-documented by Charlotte Jensen & Associates. The flat fee of \$9,500 will be expensed from the Interior Contents Reserve.

OTHER COMMITTEE REPORTS

L & R Landscape Sub-Committee: Sandy Strickland reported on projects around the campus.

L & R Committee: Jon Schiff reported that General Manager Rashid Kassir had resigned effective immediately on September 6, 2016, that tennis courts 1-6 are still under construction and that a new pool gate (El Camino) is being built.

L & R Beach Club: Therese Abboud submitted a written report of the meeting held September 13, 2016.

UNFINISHED BUSINESS

Plumbing Project: John van Blerck reported that the contract with AV Builder is with the association's attorney to be finalized for signature. Immediately following the Board meeting, a conference call will be made to the attorney for a status update.

Plumbing Project Management: John van Blerck submitted an updated agreement that included estimated hours included in the flat fee of \$15,000 per month. The association's attorney will finalize the agreement for signature. Director Sauter stressed the need for an inspection of each unit to which the contractor has agreed and plans to conduct. He further suggested that a form be created for each owner to sign stipulating that responsibility for upgraded finishes are the owner's responsibility.

Pipe Replacement Presentation: An informational meeting is scheduled to be held in the Lobby on Friday, September 16, 2016, from 5:30 to 7:00 P.M. Light refreshments will be served.

Storage Space: Estimates are being obtained to build a chain link gated storage "cage" for the one unit (#1505) that does not have any type of assigned storage space. Sommers Fence verbally estimated \$1,200; however, upon motion made, seconded and unanimously carried, the Board approved an amount not to exceed \$1,500.

NEW BUSINESS

Landscape Maintenance: Upon motion made, seconded and unanimously approved, Mission Hills Nursery was authorized to begin service effective immediately. An addendum outlining a more detailed scope of work will be created.

GENERAL INFORMATION

Pending Projects: JVB Construction Management, Inc. was approved to prepare the scope of work and bid specifications for (a) concrete spalling repairs, (b) exterior painting and (c) repair of aluminum railings that have peeling/bubbling finishes. The request for proposals will be sent to contractors and includes job walks and preparation of a bid analysis with recommendations to review with the Board. The total cost (\$8,725) will be apportioned to each appropriate reserve category.

FUTURE MEETINGS

Unless otherwise noted, regular Board meetings begin at 9:00 A.M. on the third Thursday of each month. The tentative schedule for future meetings is October 20. November 17 and December 15, 2016.