

Coronado Shores Condominium Association #8 – El Encanto
Meeting of the Board of Directors
APPROVED MINUTES
February 28, 2018

The Meeting of the Board was called to order at 9:30 am in the Manager's office.

Directors Present: Brent Yoder. Lisa Portnoff, Brian Shook and Richard Ramsey attended via teleconference. Also attending: Manager Alan Aegerter and two homeowners (Don and Maribah Bushell Unit 501).

Minutes of previous meeting: MOTION by Lisa Portnoff, 2nd by Brian Shook to approve the minutes of the January 19, 2018 Board of Director's meeting. APPROVED by a 4-0 vote.

Financial Report: The financial reports for January 2018 were reviewed by our Treasurer Richard Ramsey and provided by the Manager. The Operating Account was \$10,684 positive to budget through January of this year. Overall revenue was \$1,707 positive to budget. For expense categories, ADMIN expenses were \$953 positive to budget, BUILDING expenses were \$238 over budget, COMPLEX (L&R) expenses were \$8,868 under budget, PAYROLL expenses were \$1,937 over budget, our RESERVE contribution was at budget and UTILITY expenses were \$327 over budget.

The Reserve Account report for January 2018 was also provided. The Reserve Fund balance as of February 21, 2018 was \$655,225. We had no expenses yet in 2018. Planned expenses for 2018 include replacement of one of our fire sprinkler water pumps and motors (\$70,000), building spall repairs (\$42,000), NuFlow pipe lining of our wet bar drains (\$50,000), and misc. pumps and motors (\$15,000). We have \$350,414 in cash in our Reserve account and two CDs totaling \$304,811.

Building Maintenance and Repair Report

The Manager reported the building population (units occupied) to be 67 for February.

We had no emergencies since our last meeting and two preventative drain pipe replacements. These pipes showed a lot of corrosion during normal inspection of units being remodeled. Both Units 604 and 704 had corroded drain pipes we replaced but no indication of leaking or water damage to the surrounding area.

Staff responded to 23 resident work requests in January, provided normal equipment preventative maintenance activities and unit remodel support. We received delivery of 12 cement steps for the east side stairs to the terrace and surrounding metal cage renovation work. Installing the new steps and final painting will be done over the next two weeks.

Contractor projects include Donate Construction providing warranty tile replacement of cracked tiles and contracted work of filling the smaller holes in our travertine stone in our hallways. Both of these efforts will be completed by March 9th.

A new annual project list for 2018 was provided and reviewed.

There were two L&R violations, both for outside parking, since our last meeting. Both have been resolved. We had two El Encanto violations for items stored in our garage parking spaces since our last meeting. Both residents were spoken to and have complied.

Building remodels were reviewed: we have 4 in progress now and 1 more to start soon. We also have 2 units that received water damage from the December fire that are being repaired.

We received a complaint from Unit 802 that the Kiosk did not have the parking pass for her guest available when the guest arrived. The Manager spoke with the L&R General Manager about this. We also received a complaint from Units 501 and 502 regarding the strong smell of paint coming from the remodel work being done in Unit 509. The contractor agreed to place an air-scrubber in the unit during the painting process.

Committee Reports

President Brent Yoder noted that due to travel commitments we had no representatives at the Beach Club, Landscape or Insurance Committee meetings. Sharon is not present to provide the L&R, Facilities, Recreation or El Encanto Design Committee reports.

Health Club No report.

Enforcement No report.

Community Alliance No report.

Unfinished Business

Building Directory. The Manager reported he will mail out a notice in our next Newsletter inviting all interested owners to submit information for a new Building Directory (phone numbers and email addresses).

- At this point Sharon Lapid arrives.

Unfinished Business (continued)

Remodel Construction fees for emergency repairs. At the last Board meeting the Directors discussed invoicing owners whose units were damaged by flood or fire the normal remodel construction fees of \$1750. The Manager was asked to gather some information and conduct an email vote on this subject. Any email vote requires that the Directors consent to such action (and they did at that meeting) and that the vote be unanimous for any action to be approved. During the email vote there was no unanimous decision and therefore no action taken. Motion by Brent Yoder and 2nd by Brian Shook to invoice owners where emergency repairs are needed the same construction fees we charge for remodels. Vote: 2 in favor (Brent Yoder and Brian Shook) and 3 opposed (Lisa Portnoff, Richard Ramsey and Sharon Lapid), the motion fails.

New Business

Remodel Rules, painting requirements. The Board discussed the recent complaints regarding strong smelling paint and what remedies the Association could take. It was determined that using an air scrubber helped a great deal. It was recommended that Brian Shook and Brent Yoder work with the Manager to meet with factory reps to better understand the capabilities of these devices to better formulate any new Association requirements. The Manager is to get with Brent and Brian on their schedules and set up meetings with appropriate vendors.

Campus Lagoon Special Assessment. At the February 15, 2018 L&R Committee meeting the committee approved concept B; the renovation of the lagoon at the same size as the current Lagoon. The Committee also approved a finance plan that will have invoice to the Associations soon. The Manager reviewed the Special Assessment process as described in our CC&Rs. MOTION by Sharon Lapid, 2nd by Lisa Portnoff to propose a Special Assessment in the amount of \$107,967 to be levied as 1 Bedroom units \$529, 2 Bedroom units \$794 , 2 bedroom + den units at \$900 and 3 bedroom units at \$900. Owners will have the option to make two payments of 50% each due on June 1, 2018 and September 1, 2018. VOTE 5-0 in favor, the motion passes. The Manager will have the ballots mailed out to the owners as soon as possible.

Campus Master Association. While some talk of creating a Master Association for all 10 buildings has occurred, they are no specifics to share with the Board. We will keep this on the agenda for our next meeting.

Homeowner Comments:

Don Bushell, Unit 501, made a formal request for Association Records, specifically to have all Association correspondence concerning issues that reference him by name, unit number or any other form be provided to him. This request was not granted.

The next Board of Directors meeting will be on Friday March 16th at 9:30 am in the Manager's office.

There being no further business, the meeting was adjourned at 10:35 AM.

Executive Meeting of the Board of Directors DRAFT MINUTES February 28, 2018

The Executive Meeting of the Board was called to order at 10:40 am in the Manager's office.

Directors Present: Brent Yoder and Sharon Lapid. Lisa Portnoff, Richard Ramsey and Brian Shook attended via teleconference. Also attending: Manager Alan Aegerter.

Employee matters and procedures were discussed. No action was taken.

There being no further business, the meeting was adjourned at 11:05 AM.