

Coronado Shores Condominium Association #8 – El Encanto
Meeting of the Board of Directors
APPROVED MINUTES
March 16, 2018

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

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

Minutes of previous meeting: MOTION by Sharon Lapid, 2nd by Richard Ramsey to approve the minutes of the February 28, 2018 Board of Director's meeting. APPROVED by a 5-0 vote.

Financial Report: The financial reports for February 2018 were reviewed by our Treasurer Richard Ramsey and provided by the Manager. The Operating Account was \$40,685 positive to budget through February of this year. This was primary due to expenses we thought we would have paid by now getting pushed off to a later date. Revenue was \$3,764 positive to budget. For expense categories, ADMIN expenses were \$1,326 positive to budget, BUILDING expenses were \$6,809 under budget as we have yet to get our Lobby stone floors polished, COMPLEX (L&R) expenses were \$11,911 under budget as we have made no insurance claims, PAYROLL expenses were \$2,056 under budget, our RESERVE contribution was at budget and UTILITY expenses were \$12,973 under budget due to a very mild winter.

The Manager was asked to identify for each expense category any amount that is forecasted to be unused and therefore available to carry over into the next fiscal year or be transfer into our Reserve Account.

The Reserve Account report for February 2018 was also provided. The Reserve Fund balance as of March 7, 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 74 for March.

We had no emergencies nor water leaks since our last meeting.

Staff responded to 11 resident work requests in February, provided normal equipment preventative maintenance activities and supported our unit remodels.

Current projects include:

The renovation of the east side entrance to the building and stairs to the terrace. The rain had delayed the completion of this project. We have about 8 more cement steps to replace and then we can do the final painting. Estimated completion now March 23rd.

The completion of repairs noted from the March 5th building inspection conducted by Brent Yoder and the Manager: 11 cleaning items, 18 repair items and 5 administrative items were noted on this inspection sheet. The Manager will email the Board an estimated completion date for each item.

We are having our vendor, Donate Construction, fill the small holes that naturally develop in the travertine tile in our hallways.

We are having our vendor, Suspended Solutions, power wash the exterior of the building

The next projects to be started late March and early April:

Polishing of the Lobby stone, a vendor project

Painting of the doors leading to the garages

Painting of hallway soffits, doors and elevator doors

The Manager was asked to get more project information to the residents via our website, emails, elevator postings and bulletin board postings.

Warranty projects include Donate Construction providing hallway tile replacement of cracked tiles will be completed by March 23rd.

An annual project list for 2018 was provided and reviewed.

Building remodels were reviewed: we have 4 in progress now and 1 more to start soon. We also have 3 units that received water damage from the December fire that are being repaired.

We had no complaints since our last meeting.

There was one L&R violation for having a dog off its leash in the La Perla area and 2 El Encanto parking space violations. Owners have been notified and will comply.

Committee Reports

L&R: Sharon Lapid reported that the new leadership has an open and positive attitude. They will hire Davis Reed as the on-site Project Manager to monitor the Lagoon construction process at a not-to exceed amount of \$15,000. More town hall meetings are planned, the first being April 12th at 4 pm at the Roeder to discuss the Lagoon and other items the residents wish to speak about. The Committee is also reviewing the rules regarding Photo ID Cards.

Health Club: No report.

Enforcement: Sharon Lapid reported the Committee completed the inspection of the storm drains and 2 areas (Cabrillo to the ocean and tennis courts 1-2 to the bay) need to be cleaned out. There is no schedule as yet.

Beach Club: Sharon Lapid reports that a coffee cart, managed by the same folks that run the City of Coronado Library coffee cart, will be open here this summer. The Club will also start providing lunch items this summer as well.

Facilities: Sharon Lapid reports they will begin painting the boardwalk wall soon using Dunn Edwards paint who will help us by providing a color consultant to work with the painting vendor ProTech Painting. The consultant will look at various buildings and features around campus to make their color recommendations. The work to re-plaster and re-tile the El Camino pool has been delayed by weather. It could be mid-April before it's completed.

Landscape: No report

Community Alliance Sharon Lapid reported that a lunch meeting between us, the City and Caltrans is being coordinated by a committee member in La Perla.

El Encanto Design Group: Sharon Lapid reports they last met in February via Skype video conference with the Interior Designer. Questions regarding various design features were reviewed with the Designer and she will provide some updated visuals. They also discussed process related items such as schedule, critical construction elements and project supervision.

Unfinished Business

Building Directory. The Manager reported he mailed out a notice in our March Newsletter and has already received 20 responses. We will wait another 2-3 weeks and then create the Directory for distribution to those that have participated.

Remodel rules and painting requirements. The Board discussed various products that can mitigate the harsh odor of paint smells. No decisions were made and the item is to remain on the agenda for April's meeting.

Lagoon project. As L&R has approved of a renovation plan and has invoiced the buildings, we have sent out our ballots for a special assessment. These ballots are to be returned by April 13th and can be opened and tallied at our April 27th meeting.

New Business

Campus Master Association. While some talk of creating a Master Association for all 10 buildings has occurred, there is no information coming from L&R. This topic will be addressed when there is any information to review.

Homeowner Comments:

Don Bushell, Unit 501, made a request for Association to meet with the County Air Pollution Control District in regards to paint odors.

The next Board of Directors meeting will be on Friday April 27th at 9:30 am in the Manager's office.

There being no further business, the meeting was adjourned at 11:15 AM.