

Coronado Shores Condominium Association #8 – El Encanto
Meeting of the Board of Directors
APPROVED MINUTES
May 18, 2018

The Meeting of the Board was called to order at 9:33 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 four homeowner (Don and Maribah Bushell Unit 501, Lew and Trudy Wells Unit 1001).

Minutes of previous meeting: **MOTION** by Sharon Lapid, 2nd by Richard Ramsey to approve the minutes of the April 27, 2018 Board of Director's meeting. **APPROVED** by a 5-0 vote.

Financial Report: The financial reports for April 2018 were reviewed by our Treasurer Richard Ramsey and provided by the Manager. The Operating Account was \$17,586 positive to budget through April 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 \$5,739 positive to budget. For expense categories, ADMIN expenses were \$1,291 under budget, BUILDING expenses were \$942 over budget as we spent more on Projects and Repairs, COMPLEX (L&R) expenses were \$4,992 under budget as we have made no insurance claims, PAYROLL expenses were \$1,261 under budget due to lower workers compensation insurance payments, our RESERVE contribution was at budget and UTILITY expenses were \$3,587 under budget due to a very mild winter.

The Reserve Account report for April 2018 was also provided. The Reserve Fund balance as of May 3, 2018 was \$725,312. 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 \$420,416 in cash in our Reserve account and two CDs totaling \$304,896.

We also reviewed the Reserve Study and the definition of "Fully Funded" as the amount of depreciation of all Association Assets at a given time. The total dollar replacement value of all items on our Reserve Study is \$7,234,706 (which includes \$1,000,000 for our share of campus amenities such as pools, club houses, etc.). The amount that is depreciated for all those components is \$ 3,605,880. We have \$725,312 in our Reserve account and therefore we are 20.1% funded.

The 2017 financial audit was performed by A.M. Owens & Co., CPA and their Independent Auditor's Report was provided to the Board for their review. The report found us to be in conformity with generally accepted accounting principles with no negative findings.

Building Maintenance and Repair Report

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

We had no emergencies or water leaks since our last meeting.

Staff responded to 6 resident work requests so far in May, provided normal equipment preventative maintenance activities and supported our unit remodels. Staff also replaced 5 large water shut-off valves on the roof and began the paint touch-up in the hallways.

Current projects include:

Donate Construction completed the replacement of cracked/broken tiles in the hallways.

Hamilton Pacific is performing spall repairs on the building exterior. This phase will be done by Friday May 25th.

The next projects to be started in June:

Painting of the doors leading to the garages

Continuation of the painting of hallway soffits, doors and elevator doors

Have our exterior windows washed.

An updated Annual Project Plan for 2018 was provided.

Building remodels were reviewed: we have 3 in progress now along with 2 small unit repair projects. We also have 2 units that received water damage from the December fire that are being repaired. All are on schedule to be done by our May 31st construction stop date.

We had two complaints since our last meeting; one for an unauthorized vehicle in a parking space (it was a neighbor's guest who parked in the wrong spot) and one for contractors not cleaning up after they did work in the hallway (I spoke with the owner of the company).

There were no L&R violations since our last meeting and 2 El Encanto violations (for parking space and contractor complaints noted above). The owner and contractor have been notified and have complied.

The Manager has mailed our Building Directory to the 28 owners who participated. As more owners participate an updated Directory will be sent out quarterly.

The Bike Room Lottery entry forms have been sent to all owners. The draw will be on July 27th

The Building's website was discussed. We now utilize the "coronadoshores/org" master website that has a page dedicated to El Encanto and have been paying \$50 to the L&R Webmaster to keep it updated. The Webmaster has left L&R and will no longer provide updates for us. L&R is evaluating options for a new website but so far has no approved solution. MOTION by Sharon Lapid, 2nd by Richard Ramsey to have the Manager contract with Rick Lakin to build us a website for a fee of \$250 and provide us webmaster services at \$50 per month. Vote 5-0 in favor. When this is completed we are to provide L&R with our site address that can be posted on their website.

Committee Reports

L&R: Sharon Lapid reported that the Beach Club will have a coffee cart starting in mid-June and fliers will be posted with exact information once known. They will also be hiring 4 additional part-time employees for the Summer months. L&R will offer a 2nd AED/CPR class for employees on June 14th. They will be conducting their 2019 budget preparation work over the summer and are asking when the Buildings require their numbers. We will have a Director participate in their budget workshops. The L&R Newsletter announced a policy that UBER and LYFT vehicles must be inputted into the campus parking system by Front Desk staff to be allowed on campus. Sharon Lapid will check on when this policy was discussed and approved.

Enforcement: Sharon Lapid reported they discussed the maintenance of the storm drains as they plan to clear them out in September. Vendor and cost information should be available by the next meeting late July.

Beach Club: Sharon Lapid reports that a coffee cart, managed by Alex Malo (the same folks that run the City of Coronado Library coffee cart) will be open next month daily from 6 am to 4 pm. The Club will try having light music played over the pool area over the summer months on a trial basis.

Facilities: Sharon Lapid reports the projects underway include the repair of glass panels in the pool areas, the painting the exterior light poles (there are 186 of them) by staff, and the replacement of the pool furniture beginning with the Beach Club pool. Upcoming projects include the completion of a Request for Proposal (RFP) to be sent out to prospective contractors for the Lagoon maintenance project and campus-wide tree trimming.

Landscape: Brent Yoder reports that L&R recommends the removal of a melaleuca tree close to our upper entrance drive ramp due to it being unhealthy and presenting a potential safety concern. MOTION by Brent Yoder and 2nd by Sharon Lapid to replace the tree with a mini Palm as presented by the Landscape Committee. Vote 5-0 in favor, the Motion passes. This Committee is also looking into landscaping options for the grass island just inside the swing-arm gate (just off our west side between us and the tennis courts). The Board will discuss this in more detail at its next meeting. The committee is looking at the entrance to the El Camino pool for a potential re-design. During the Summer months this area is hard hit with increased foot traffic along with pool toys and bikes accumulate on it. Finally L&R is considering adding a sidewalk from the La Perla drive entrance to the south portion of the wooden bridge. This is to keep pedestrians out of the drive area and improve safety.

Community Alliance No report.

El Encanto Design Group: Sharon Lapid reports they are working on a marketing plan for the upcoming July 26th Town Hall meeting to introduce the main design elements to the owners. They are also working on a project timeline that will be provided to the Board at the June meeting.

Unfinished Business

Remodel rules and painting requirements. The Board appointed Brent Yoder and Brian Shook to work with the Manager in drafting proposed rules. The Manager provided a date of May 21 as the agreed upon date to meet.

New Business

There was no new business.

Homeowner Comments:

Lew Wells, Unit 1001, wrote a letter to the Board on building design and employee matters. Lisa Portnoff will work with the Manager to review current Front Desk procedures and report back with recommendations.

Don Bushell, Unit 501, made comments regarding hallway tile work, staff painting, El Camino pool entrance landscaping and emergency generator engine maintenance.

The next Board of Directors meeting will be on Friday June 22nd at 9:30 am in the Manager's office.

There being no further business, the meeting was adjourned at 11:19 AM.