

Coronado Shores Condominium Association #8 – El Encanto
Meeting of the Board of Directors
APPROVED MINUTES
September 25, 2017

The Meeting of the Board was called to order at 9:36 am in the Manager's office.

Directors Present: Sharon Lapid, Lisa Portnoff, and Richard Ramsey. Brian Shook attended via teleconference. Also attending: Manager Alan Aegerter and two homeowners (Don Bushell Unit 501 and Jan Zobrist Unit 302).

Minutes of previous meeting: **MOTION** by Richard Ramsey, 2nd by Lisa Portnoff to approve the minutes of the July 21, 2017 Board of Director's meeting. **APPROVED** by a 4-0 vote.

Financial Report: The August 2017 financial reports were reviewed by our Treasurer Richard Ramsey and provided by the Manager. The Operating Account was \$8,388 positive to budget for the year. For expense categories, ADMIN expenses were \$431 under budget, BUILDING expenses were \$22,423 over budget, COMPLEX (L&R) expenses were \$6,871 under budget, PAYROLL expenses were \$16,673 under budget, our RESERVE contribution was at budget and UTILITY expenses were \$2,949 under budget.

The Reserve Account report for August 2017 was also provided. The Reserve Fund balance as of September 5, 2017 was \$597,562. Anticipated expenses for 2017 include elevator repairs (\$20,226), various motors and pumps (\$2,000), exterior building spall repairs (\$20,000), Fire sprinkler engine & pump (\$70,000), and other possible items (\$16,781). We have \$293,343 in cash in our Reserve account and two CD (\$204,232 for 12 months and \$100,004 for 6 months).

The Manager will modify the P&L-By-Month report to exclude each monthly budget column and add a column for year-to-date budget.

Building Maintenance and Repair Report

The Manager reported the building population (units occupied) to be 99 for August and 75 for September.

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

Staff responded to 10 resident work requests for the month of August and 6 to date for September. They completed the re-surfacing of our drive ramps and the scraping, priming and painting of the west side stair area to the terrace. The terrace deck was also power washed.

Thyssen Krupp performed the elevator counter-weight project on both elevators and came back to perform final testing in August. The Manager will provide the final report when received.

Contractor projects include Donate Construction building and installing 3 new package storage cabinets in the mail room and Apex Glass (formally All City Glass) adding new sections to the lower garage entrance pedestrian door that were badly stained.

Upcoming projects include scrape, repair and paint the east side stairs to the terrace and metal cage. Vent Pros will be here October 5th to clean out the buildings laundry vents. The full yearly project list was provided by the Manager.

There were two parking space violations. The Manager spoke with both parties and the residents complied.

We received complaints for children playing in the hallway, package notification being late, a storage room floor being dirty and the storage of furniture within a unit in El Mirador. The Manager provided our Complaint log of all complaints noting action taken by staff and dates of follow-up to all parties.

Committee Reports

L&R Sharon Lapid provided a Lagoon update noting the L&R Committee approved the design from David Reed and provided design material, including financials that can be reviewed by all owners. The Board reviewed these plans and had many concerns regarding the process, cost and limited options of what they were asked to approve. MOTION from Richard Ramsey, 2nd by Lisa Portnoff to not approve the project as proposed and to seek more options. VOTE 4-0 in favor, the motion passed.

Facilities Sharon Lapid reported they approved the new pool gate design and El Camino will be the first to have the new gate installed. The lift at the Health Club has been installed and they are getting an extended maintenance contract. Future projects include repairing Beach Club and Roeder dry rot, spalling repair at Tennis courts 1-6 light standards and making repairs at our boardwalk. L&R needs additional storage and is reviewing possible locations around the campus.

Landscape Jan Zobrist reported the large tree between El Camino and the pool has been checked out by two arborists and found to be in poor condition. L&R voted to remove it. L&R also voted to provide \$2,300 for additional mulch to be placed around the campus.

Beach Club Sharon Lapid reported the next two large events will be the Elvis Night on Oct. 13th and a Halloween party on Oct. 27th

Health Club No report.

Recreation No report.

Insurance No report.

Enforcement No report.

Community Alliance No report.

More-At-The-Shores Sharon Lapid reported they are holding an Antiques & Treasures Sale at the Beach Club Nov. 4th from noon-4 pm.

El Encanto Design Committee No report.

Unfinished Business

There was no Unfinished Business

New Business

Our 2018 budget. Treasurer Richard Ramsey provided a proposed 2018 budget for the Board's review and discussion. The Manager reviewed the main expense categories and the Board discussed various elements of the budget. A final recommendation for the Annual Meeting will be made during our October meeting.

Homeowner Comments:

Raul Obregon, Units 506, 906 and 1005, wrote to ask the Board to consider extending the bike room lottery to every three years from its current annual drawing.

Edward Shaw, Unit 407, wrote to ask the Board to consider getting earthquake and flood insurance policies.

The next Board of Directors meeting will be Friday, October 27, 2017 at 9:30 am.

There being no further business, the meeting was adjourned at 11:35 AM.