

Coronado Shores Condominium Association #8 – El Encanto
Meeting of the Board of Directors
APPROVED MINUTES
December 20, 2017

The Meeting of the Board was called to order at 10:15 am in the Manager's office.

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

Minutes of previous meeting: MOTION by Richard Ramsey, 2nd by Lisa Portnoff to approve the minutes of the November 11, 2017 Board of Director's meeting. APPROVED by a 5-0 vote.

Financial Report: The November 2017 financial reports were reviewed by our Treasurer Richard Ramsey and provided by the Manager. The Operating Account was \$20,495 positive to budget through November. For expense categories, ADMIN expenses were \$2,347 over budget, BUILDING expenses were \$25,416 over budget, COMPLEX (L&R) expenses were \$19,093 under budget, PAYROLL expenses were \$25,708 under budget, our RESERVE contribution was at budget and UTILITY expenses were \$4,120 over budget.

The Reserve Account report for November 2017 was also provided. The Reserve Fund balance as of December 6, 2017 was \$620,289. Anticipated expenses for 2017 include elevator repairs (\$20,226), Fire sprinkler engine & pump (\$70,000), and other possible items (\$14,790). We have \$315,829 in cash in our Reserve account and two CDs (\$204,380 for 12 months and \$100,080 for 6 months).

An updated Reserve Study schedule was provided. This report shows updated figures as of November 15, 2017 on all our reserve study items (plumbing, elevators and other building components we must maintain). Our Reserve Study is formally prepared every 3 years by an outside company. Our Manager updates the financial schedule for the individual components twice per year.

The Board discussed the Reserve Study, our percent funded (how much cash we have compared to the total amount of all reserve items) and our current annual contribution. We are currently 17% funded with \$620,289 in the Reserve Fund Account. The debate centers around increasing monthly dues to save more money in our Reserve account vs. special assessing when a major component needs replacing. The Manager was asked to poll the other buildings on campus to see what percent funded they are currently. The Manager was also asked to invite an outside specialist to come to our next meeting.

Building Maintenance and Repair Report

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

We experienced no emergencies and one minor water leak (a toilet overflow) since our last meeting.

Staff responded to resident work requests and continued the scrapping, priming and painting of the east side stairs to the terrace. We are waiting for the delivery of 12 new cement steps to complete this project.

Thyssen Krupp performed the elevator counter-weight project on both elevators and came back to perform final testing in November. We have now received their final report and should have their final invoice shortly. The project is complete.

Contractor projects include Donate Construction filling the smaller holes in our travertine stone in our hallways,

A new annual project list for 2018 will be provided at our January meeting.

There was one L&R violation as one of our residents walked their dog without a leash. The Manager spoke with the resident and they complied. There were two El Encanto violations since our last meeting, one for boxes being stored in their parking space and one for hanging towels on their balcony railing. Both residents were spoken to and have complied.

Committee Reports

L&R Sharon Lapid reported the Committee is meeting tomorrow and expects a survey regarding Lagoon issues will be sent to all residents in the near future. She also reported that the current L&R Chair person has stepped down and a Nominating Committee will be announcing candidates for the Committee to vote on at their next meeting.

Facilities Sharon Lapid reported the newly designed pool gate was installed at the El Camino pool. If the design is acceptable the other pool gates will be ordered. The roof on the Roeder needs to be replaced and they are meeting with Americans with Disabilities Act (ADA) specialist to identify areas where we need to have curbs cuts to be in compliance.

Landscape Brent Yoder reported they are working on designs for the area where the large tree between El Camino and the pool was removed. Due to complaints, they will begin posting anytime Malathion is being used on campus. The old pear trees by our shower at the west side of the building are in very poor condition and our Manager asked this committee for their evaluation and recommendation. They inspected these trees and agreed they can be removed.

Beach Club No Report.

Health Club No report.

Recreation No Report.

Insurance Manager Alan Aegerter reported this sub-committee will meet in January to discuss and approve a provider for our campus-wide property and liability policy. No specific date has been provided.

Enforcement No report.

Community Alliance Sharon Lapid reported that Caltrans has re-painted the crosswalks on Highway 75.

El Encanto Design Committee Sharon Lapid reported that this sub-committee has met with both Designers to review their designs. Both have done a good job. The next step is to present these to the Board and then to the owners via a town-hall meeting with the ability to view on our website as well. Sharon will provide a schedule at our next meeting.

Unfinished Business

There was no Unfinished Business.

New Business

There was no New Business.

Homeowner Comments:

Don Bushell, Unit 501, complained about the dust being generated from the remodel work in Unit 509. He requested the Board add restrictions and conditions to our current rules. He also complained about a neighbor owner smoking in his unit as the smell gets into the hallway and requested the Board add restrictions and conditions to our current rules.

The next Board of Directors meeting will be on January 19, 2018 at 9:30 am in the Manager's office.

There being no further business, the meeting was adjourned at 11:25 AM.

Executive Meeting of the Board of Directors DRAFT MINUTES December 20, 2017

The Executive Meeting of the Board was called to order at 11:25 am in the Manager's office.

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

Employee matters were discussed. No action was taken.

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