

Coronado Shores Condominium Association #8 – El Encanto

Meeting of the Board of Directors

April 16, 2021

APPROVED MINUTES

The Meeting of the Board was called to order at 10:03 AM via Zoom.

Directors: Brent Yoder, Lisa Portnoff, and Jan Zobrist attended via Zoom. Two homeowners and the Manager, Perla Bustamante were also in attendance.

Minutes of March 19th Board of director's meeting: **MOTION** by Lisa Portnoff **2nd** by Jan Zobrist to approve the minutes of the March 19, 2021 Board of Director's meeting with one correction. **APPROVED** by a 3-0 vote.

Board member, Miguel Pasquel and Treasurer, Richard Ramsey, join Zoom meeting.

Financial Report: The financial reports for March 2021 were reviewed by our Treasurer, Richard Ramsey, prior to this meeting and provided by the Manager. Revenue for March was \$216 unfavorable to budget. For expense categories, ADMIN was \$4,596 unfavorable to budget, BUILDING was \$1,970 unfavorable to budget, COMPLEX was \$6,007 favorable to budget, PAYROLL was \$6,755 unfavorable to budget. Our RESERVE contribution was ahead of budget as two checks were made, one for March and one in late March for April. UTILITY expenses were \$6,405 unfavorable to budget as we received the February bill in early March due to it being a short month.

The RESERVE account as of April 10, 2021 had a total of \$2,556,760. \$37,035 is held in cash at our Cal Private Bank and \$2,519,725 is held in interest bearing CD accounts with Edward Jones. One of our CD accounts is the renovation fund account holding \$1,894,636. The high probability expenditures for 2021 out of our Reserve account are, \$35,000 for elevator maintenance, \$30,000 for the lining of the main garage drain, \$20,000 for our cooling tower maintenance and \$18,500 for the removal of the canopy.

Building Maintenance and Repair Report:

The Manager reports the building population (units occupied) were 98 in March and 95 units in April. We processed 10 work orders in March and only 6 work orders in April so far.

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There were two leaks reported since our last Board meeting. Unit 1605 master shower hot water supply line burst after our staff turned on the water after our SPT main drain lining. Water leaked from the 16th floor down to the upper garage. No units were affected, all water ran down between unit wall and hallways. Our engineer's fast actions helped save us from unit and common area damage. The other leak occurred the very next day on the same location but the cold-water supply line. This leak was a drip and fixed quickly, causing no damage.

Our building renovation demolition began Tuesday, March 23rd. The lobby is expected to be mostly completed by May 31st with a few details to finish. The fountains may not be running until after the summer months.

We had a false fire alarm on the 16th floor caused by our engineer's soldering the pipe that caused a leak the previous day. The alarm activated on the 16th and 15th floors. The hallway monitoring company failed to call 911 for a hallway alarm as we have under our agreement. Bay Alarm was given notice of cancellation. Dialcom will provide our new monitoring through Central Alarm.

San Diego Elevator Co was hired to make the door operator update to the elevators. We started having issues with the west elevator and as we had a scheduled start for these maintenance project, we begun repairs immediately. The east elevator door maintenance will begin after our lobby flooring has completed. Depending on the date, it may be postponed for September.

Our staff repaired pipes that caused leaks, move the front desk and my office to their temporary locations and reorganized and resealed boiler room flooring.

Units under construction include, unit 407 partial remodel and a DIY project, units 608 and 1405 are full remodels. Units 705 and 1004 are complete and doing touchups.

We received one complaint from several residents regarding the dirty windows. Our window washing company has been delayed because of the weather and health related issues of their employees. We are scheduled for the last two weeks of April for our quarterly window wash.

Committee Reports:

L&R: Jan Zobrist reports the L&R committee approved fence to close the south side of campus from the public parking, has had delays as pipes were found where the fence was planned.

Facilities: Jan Zobrist reports the Roeder building is used as storage presently and will need paint, carpet, and a new HVAC before it is ready for use.

Landscape: Jan Zobrist reports the shack island landscaping project will be completed in May. The campus wide tree trimming is scheduled for May. The palm trees will be first followed by the rest of the trees.

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Insurance: No report.

Beach Club: Jan Zobrist reports the Beach Club has new fire pits ready for use. The upgrades to the Beach Club are still in progress as furniture and art are still coming. Bingo night is planned to make a return as well as line dancing.

Enforcement: No Report.

Community Alliance: Terry Zack reports the Zoom meeting with Mayor Bailey answered and eased residents regarding the housing proposal on route 75. Avenida del Sol is scheduled to open in June.

Oversight Design Committee: The Manager reports the canopy has been removed and the lobby floor is level and ready for tile installation. The carpet for the hallways needs to be confirmed prior to ordering.

Unfinished Business:

Reserve Study Update. The manager provided the Board with three bids for the reserve study. Barrera Reserve Company was recommended for their easy-to-use software. MOTION by Richard Ramsey, 2ND by Jan Zobrist to approve the contract for our annual reserve study with Barrera Reserve Company. APPROVED 5-0.

PPP Loan Transfer. At the January Board meeting the Board Motioned to approve the transfer of \$50,000 surplus from the previous year to Reserves, if in a few months it was not needed for Covid expenses. The Board felt the timing for transfer of funds appropriate as no new Covid expenses have accrued.

Owner comments:

Miguel Pasquel mentioned he has been having issues with the internet connection. He asked the rest of the Board to consider changes or upgrading to a new company.

The next meeting is scheduled for Monday, May 24th at 10:00 AM via Zoom.

There being no further business the meeting was adjourned at 11:10 AM.