

Coronado Shores Condominium Association #8 – El Encanto
Organizational Meeting of the Board of Directors
APPROVED
November 13, 2021

The Organizational Meeting of the Board was called to order at 11:27 am via Zoom.

Directors Present: Jan Zobrist, Lisa Portnoff, Richard Ramsey, Miguel Pasquel and Brent Yoder. Also attending: Perla Bustamante, Manager and 22 owners.

Minutes of previous meeting: MOTION by Jan Zobrist, 2nd by Brent Yoder to approve the minutes of the October 22, 2021. APPROVED by a 5-0 vote.

Vote for Officers

Manager Perla Bustamante conducted the vote for the position of President. MOTION to elect Brent Yoder as President by Jan Zobrist, 2nd by Lisa Portnoff. PASSED 5-0.

President Brent Yoder conducted the vote for position of Vice President and Secretary. MOTION to elect Lisa Portnoff by Richard Ramsey, 2nd by Brent Yoder. Passed 5-0.

President Brent Yoder conducted the vote for position of Treasurer. MOTION to elect Richard Ramsey by Lisa Portnoff, 2nd by Jan Zobrist. Passed 5-0.

Board Officers are

President	Brent Yoder
Vice President & Secretary	Lisa Portnoff
Treasurer	Richard Ramsey
Director	Jan Zobrist
Director	Miguel Pasquel

Committee Reports

L&R Committee. Jan Zobrist reported that the L&R has not had their meeting yet.

Landscaping Committee. Jan Zobrist reported that the Landscaping in the backyard of El Encanto had approved grass to be installed, pending L&R approval.

Insurance Committee. Lisa Portnoff reports the master insurance policy is projected to increase 10-15% for 2022.

Enforcement Committee. Lisa Portnoff reports the Enforcement Committee will have Down Stream clean all drains before the rainy season begins. Tree roots have been found to be causing issues in the 50-year-old pipes.

Adoption of Reserve Requirements Schedule

MOTION by Treasurer Richard Ramsey for the Board that based upon the requirements established in the Reserve Study, and deemed prudent by the Board of Directors, the Reserve Fund contribution for 2021 to be \$ 475,000. 2nd by Jan Zobrist. PASSED by a 5-0 vote

Adoption of the 2021 Budget and Determination of Assessment

MOTION by Treasurer Richard Ramsey for the Board that based upon the administration, personnel, reserve fund and maintenance requirements, and deemed prudent by the Board of Directors, the budget for 2021 be \$2,008,447 (this is a 7.2% and 7.3% increase over the 2020 budget). 2nd by Jan Zobrist. PASSED by a 5-0 vote. Unit monthly assessments for 2021 will be:

1 bedroom unit	\$ 820
2 bedroom unit	\$ 1,231
2+Den or 3 bedroom units	\$ 1,395

Owner Comments:

Unit 709 commented that the Beach Club pool had not been cleaned for weeks. The Manager was asked to send an email to L&R.

There being no further business, the meeting was adjourned at 11:40 am.