

CANON DEL SOL HOMEOWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING MINUTES

November 5, 2012 at 6:30 p.m.
CDS Clubhouse, 400 Abalone Drive, La Selva Beach

CALL TO ORDER:

The meeting was called to order at approximately 6:30 p.m. by President Bob Fennell. A legal quorum of Directors was present to conduct the Board of Directors Meeting. Legal notice was by actual written notice posted on the community bulletin board as prescribed in the Association's bylaws.

DIRECTORS PRESENT:

Bob Fennell, Jesse Fielding, Howard Kalt, and Henry Bose.
Absent: None.

OTHERS PRESENT:

Ernie Anderson and Michele Maldonado, from the Management Company, Michele served as the recording secretary at the outset of the Meeting. Also present owner Scott Thomas, who serves as the Association's On-Site Manager. Owners John Mello and Ron Yelton. Amanda Gullings and Steve Suttora.

MINUTES:

Minutes from the Board of Directors Meeting held on October 10, 2012 were approved as amended.

New Work Request: 260 Pismo should be 302 Pismo.

Minutes from Executive Session September 10, 2012 were approved as amended and minutes from October 1, 2012 were approved as presented.

APPOINTMENT OF INSPECTOR OF ELECTIONS:

A motion was made to accept John Mello as Inspector of Elections, seconded, and passed unanimously. Amanda Gullings and Steve Suttora were introduced as ballot counters.

FINANCIAL REPORTS:

Financial reports for the ten-month period through October 31, 2012:

Balance Sheet Report. Total funds on deposit \$769,495.

Operating Fund Report. Revenues total \$259,207 at 100% of budget. Expenses total \$211,983 at 82% of budget. Net change +\$47,224.

Reserve Fund Report. Revenues total \$232,106 at 100% of budget. Capital repairs total \$172,461 at 39% of budget. Net change +\$59,645.

Aged Receivable Report. All members are current with eight exceptions. Six owners are one month or less past due, (\$3,048); one owner is two months past due

(\$1,127); one owner is three months past due, electrical inspection, (\$75). Eleven owners have prepaid dues, total -\$7,645.

ON-SITE MANAGERS REPORT:

Scott Thomas reported to Directors, in a written report, on items for the current period ending October 31, 2012. A copy of the report is made a part of these Meeting Minutes.

RECAP OF WORK ORDERS AND CORRESPONDENCE:

A recap of work order requests and correspondence were reviewed by Directors. A copy of this report is also made a part of the Meeting Minutes.

NEW WORK REQUESTS

Send notice to homeowners in Phases 4 and 5, are they satisfied with the painting.

Don Wilden to survey all pressure treated retaining walls behind homes.

LANDSCAPE COMMITTEE:

None.

ARCHITECTURAL COMMITTEE UPDATES:

The Board reviewed changes to the long and short Architectural forms. A few more changes will be made then sent to all homeowners with the Disclosure Statements.

FINANCIAL:

Draft 2013 Operating Budget Pending Reserve Study Report: The Board will meet on Tuesday November 20th at 5:00 to discuss the Draft 2013 Operating budget and Reserve Study.

ENVIRONMENTAL COMMITTEE UPDATES:

Beach Path Drainage Work-Insurance Claim. Beach path repairs are on hold until April, no work can be done on State property between October 15th and April 15th.

Insurance Claim tabled until December, awaiting update. Henry is working with Terry Hughmanick and waiting to hear from Hanson Insurance regarding the indemnity for future claims and if they would be covered.

OLD BUSINESS:

Electrical Panel Inspections. All units have been inspected and necessary repairs made except one. The inspection on this unit has been scheduled.

NEW BUSINESS:

Governing Document Revisions.

A quorum (49) of yes votes is required to pass the revisions on the CC&R's and Bylaws.

CC&R'S

YES 72 NO 7

BYLAWS

YES 73 NO 6

The revisions to both the CC&R's and ByLaws were passed. Once the CC&R's are recorded, they will be mailed to all homeowners and made available on the website. If you would like to have a electronic copy emailed to you, contact Michele at Anderson & Company. The Board thanks everyone who voted.

CERT. None.

PENDING ITEMS: None.

HOMEOWNERS FROM THE FLOOR: None.

NEXT MEETING DATE CONFIRMED:

Directors confirmed that they will meet next on Monday, December 3, 2012 at 6:30 p.m. in the Clubhouse.

ADJOURNMENT:

There being no further business to bring before the Association's Board of Directors, a motion was duly made, seconded, and by unanimous voice vote of Directors present adjourned the public portion of the Meeting at 8:37 p.m.

Closed Executive Session.

Session was called to order 8:37 P.M.

ADJOURNMENT.

Directors adjourned the closed executive session at approximately 8:50 P.M. by a unanimous vote for a motion to adjourn. MSP.

WEBSITE INFORMATION REMINDER:

Name of Website: www.canondelsol.com

Username: cds

Password: surfandsun

WIFI IN THE CLUBHOUSE.

Password: 510cb1bc77e2a8674171

IMPORTANT REMINDER!

SHUT YOUR WATER OFF WHEN LEAVING POLICY REMINDER:

Ernie reminds everyone to remember to shut off the water supply to your residence whenever you are leaving your home for more than the day. Water shut off valves is located at the front of each residence, and if anyone has trouble finding your valve, or turning it off, please call Management for help. Water damages to the interior of a residence from leaking appliances, broken pipes, are an individual unit owner responsibility.