

CANON DEL SOL HOMEOWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING MINUTES

December 3, 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:

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.

MINUTES:

Minutes from the Board of Directors Meeting held on November 5, 2012 were approved as amended.

Amend: one owner is three months past due (\$75), Electrical Inspection.

Minutes from Executive Session November 5, 2012 were approved as presented.

FINANCIAL REPORTS:

Financial reports for the eleven-month period through November 30, 2012:

Balance Sheet Report. Total funds on deposit \$796,176.

Operating Fund Report. Revenues total \$285,586 at 100% of budget. Expenses total \$231,104 at 81% of budget. Net change +\$54,482.

Reserve Fund Report. Revenues total \$255,201 at 100% of budget. Capital repairs total \$174,135 at 34% of budget. Net change +\$81,066.

Aged Receivable Report. All members are current with Eleven exceptions. Seven owners are one month or less past due, (\$2,210); two owners are two months past due, (\$2,093), two owners are three months past due (\$2,166). Ten owners have prepaid dues, total -\$5,100.

ON-SITE MANAGERS REPORT:

Scott Thomas reported to Directors, in a written report, on items for the current period ending November 30, 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:

- **Two ground lights opposite the tennis fence and one pole light where the path emerges beyond the pool house**
- **Light out by Clubhouse – contact Gee Electrical**
- **Contact First Alarm regarding pool openings**

LANDSCAPE COMMITTEE:

None.

ARCHITECTURAL COMMITTEE UPDATES:

None.

FINANCIAL COMMITTEE:

Draft 2013 Operating Budget. 2013 Operating Budget, Reserve Plan 2013 and 2013 Reserve Plan. Upon motion duly made and seconded, the Board unanimously approved and adopted the 2013 Operating Plan and 2013 Reserve Plan mailed to the members of the Association with the Disclosure Statement for 2013 and ratified its prior adoption of such Budget and Plans at its Special Meeting on November 20, 2012 as its operating and reserve plan for 2013. Copies of such Budget and Plans are made a part of these minutes.

ENVIRONMENTAL COMMITTEE UPDATES:

Beach Path Drainage Work-Insurance Claim. Tabled until January, awaiting update.

NEW BUSINESS:

Winterizing Bid. The Board would like to have J's Custom Painting inspect gutters for cleaning.

Rules & Regulations. The Board will be revising the Rules and Regulations to conform to the new CC&R's.

Board Vacancy. The Board will begin seeking interest in the vacancy created by Mike Barber's relocation to Hawaii. Interested candidates are invited to consider running at the Annual Meeting this spring.

OLD BUSINESS:

Electrical Panel Inspection. All units have been inspected and necessary repairs made except one. Waiting results from Eveready Electric.

PENDING ITEMS:

Maintenance Agreements – Pending Inspection by Scott

HOMEOWNERS FROM THE FLOOR.

None.

NEXT MEETING DATE CONFIRMED:

Directors confirmed that they will meet next on Tuesday, January 8, 2013 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 7:51 p.m.

WEBSITE INFORMATION REMINDER:

Name of Website: www.canondelsol.com

Username: cds

Password: surfandsun

WIFI IN THE CLUBHOUSE.

Password: **510cb1bc77e2a8674171**

IMPORTANT REMINDER!

Monthly dues will be decreased by approximately 5% beginning in January. Your monthly invoice will reflect this adjustment and those who use automated bank payments or pay their annual dues in advance should take appropriate action to prevent overpayment.

SHUT YOUR WATER OFF WHEN LEAVING POLICY REMINDER:

Ernie reminds everyone to remember to turn down your water heater and 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.