

CANON DEL SOL HOMEOWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING MINUTES

May 7, 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, Mike Barber, Jesse Fielding, and Henry Bose.

Absent: Howard Kalt.

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 was owner Scott Thomas, who serves as the Association's On-Site Manager.

MINUTES:

Minutes from the Board of Directors Meeting held on April 2, 2012 were approved as presented, Henry Bose abstained.

FINANCIAL REPORTS:

Financial reports for the four-month period through April 30, 2012:

Balance Sheet Report. Total funds on deposit \$796,441.

Operating Fund Report. Revenues total \$104,616 at 101% of budget. Expenses total \$71,535 at 68% of budget. Net change +\$33,081.

Reserve Fund Report. Revenues total \$92,339 at 100% of budget. Capital repairs total \$5,364 at 3% of budget. Net change +\$5,494.

Aged Receivable Report. All members are current with eight exceptions. Seven owners are one month or less past due, (\$1,356); one owner is two months past due (\$1,018). Seven owners have prepaid dues, total -\$8,110.

ON-SITE MANAGERS REPORT:

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

435 OYSTER - NEW FRENCH DOORS. A motion was made, seconded, and passed unanimously to accept the bid from Dale Rutledge in the amount of \$1,498 to replace three French doors with fiberglass.

443 SANTA MONICA – SKYLIGHT REPLACEMENT. A motion was made, seconded, and passed unanimously to accept the bid from Dale Rutledge in the amount of \$742.50 to replace three 2'x4' skylights.

LANDSCAPE COMMITTEE:

Scott reported that the landscaping is in good shape. He has placed mulch on Sand Dollar and started placing mulch on Arca. There are four areas that he and Bob will re-landscape this year.

ARCHITECTURAL COMMITTEE UPDATES:

355 Canon Del Sol – Satellite dish approved.

ENVIRONMENTAL COMMITTEE UPDATES:

Beach Path Drainage Work-Insurance Claim. Mona Salvage reported Canon Del Sol is in negotiations with the attorney for Coastal Nurseries. The Board requested Bob DeWitt and MTM Tractor do a physical survey of maintenance of the drainage.

NEW BUSINESS:

Governing Document Revisions. Michele reported that she has received approximately 30 ballots. A post card will be sent to homeowners reminding them to send in their ballots.

Earthquake Insurance Options. Tabled for more information. Bill Hansen of Hansen Insurance will be invited to meet with the Board to go over the different options.

Spa Chlorinator Replacement Bid. A motion was made, seconded, and passed unanimously to accept the bid from Progressive Pools in the amount of \$650 to replace the spa chlorinator.

Electrical Inspection Re-Cap. The Board reviewed a re-cap of electrical panel inspections. Homeowners have been sent letters informing them if they are in need of an inspection or repairs on their units.

Phase 1 Painting. Sean Jiggins only has a few door frames left to paint. All homeowners in Phase 1 were sent a post card asking if they are satisfied with the paint job. There has been no response so far.

Phase 4 & 5 Painting Bids. Tabled pending further information.

Tennis Court Resurfacing. Scott met with the Saviano Company to inspect the cracks in the tennis court. These are new cracks and will be approximately \$300-\$500 to fix. Scott will contact Saviano Company in the summer to fix.

Banking Relations. A new bank account will be opened at Bank of the West and \$250,000 will be transferred.

Square Footages. The board reviewed information contained in their packets on square footage of homes.

Wi-Fi Clubhouse. A motion was made, seconded, and passed unanimously to install wifi in the clubhouse for a monthly rate of \$59.99, a one-time installation fee of \$49, and a 36 month contract. Canon Del Sol will purchase a modem router to save on renting a router from Comcast for \$7 per month.

Paving Bids. The Board reviewed five paving bids ranging from \$180,800 - \$233,573. A motion was made, seconded, and passed unanimously to award the paving contract to Pavex in the amount of \$190,750, pending final approval of specs.

Siding Bids. The Board reviewed bids. A motion was made to accept the bid from Dale Rutledge in the amount of \$17,396, of which \$1,360 is homeowner responsibility, seconded, and passed unanimously.

PENDING ITEMS:

Election of Officers and Committee Chairs

Labor Day Party, Sunday, September 2.

NEXT MEETING DATE CONFIRMED:

Directors confirmed that they will meet next on Monday, June 4, 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 8:30 p.m.

WEBSITE INFORMATION REMINDER:

Name of Website: www.canondelsol.com

Username: cds

Password: surfandsun

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.