

CANON DEL SOL HOMEOWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING MINUTES

June 4, 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, 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 were Mona Salvage and owner Scott Thomas, who serves as the Association's On-Site Manager.

MINUTES:

Minutes from the Board of Directors Meeting held on May 7, 2012 were approved as presented, Howard Kalt abstained.

ELECTION OF OFFICERS/COMMITTEE CHAIRS

Elections of Officers: Nominations were opened and the following were elected to serve as officers for the coming year:

President	Bob Fennell
Vice President	Howard Kalt
Treasurer	Jesse Fielding
Secretary	Henry Bose
Directors at Large	Mike Barber

Elections of Committee Chairs: Nominations were opened and the following were elected to serve as committee chairs for the coming year:

Landscape	Bob Fennell
Architectural	Jesse fielding
Environmental	Jesse Fielding

Anyone who is interested in helping on a committee is welcome. Contact a Board member or Anderson & Company.

FINANCIAL REPORTS:

Financial reports for the five-month period through May 31, 2012:

Balance Sheet Report. Total funds on deposit \$748,491.

Operating Fund Report. Revenues total \$130,629 at 101% of budget. Expenses total \$95,459 at 73% of budget. Net change +\$35,170.

Reserve Fund Report. Revenues total \$115,454 at 100% of budget. Capital repairs total \$6,849 at 3% of budget. Net change +\$108,604.

Aged Receivable Report. All members are current with eleven exceptions. Six owners are one month or less past due, (\$2,593); four owners are two months past due (\$1,325); one owner is three months past due (\$1,458). Seven owners have prepaid dues, total -\$5,923.

ON-SITE MANAGERS REPORT:

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

Fire Lane Painting. Obtain quote from J's Custom Painting to paint fire lanes. Depending on price may do in house.

Retaining Wall behind Clubhouse. Work order to J's Custom Painting to paint and seal retaining wall behind clubhouse and tennis courts.

Clubhouse entrance sign. Scott will order a new sign from ASAP Signs.

Stop signs. Work order Dale Rutledge to install two new signs on Clamshell.

LANDSCAPE COMMITTEE:

None.

ARCHITECTURAL COMMITTEE UPDATES:

None.

ENVIRONMENTAL COMMITTEE UPDATES:

Beach Path Drainage Work-Insurance Claim. Mona Salvage reported Canon Del Sol is in negotiations with the attorney for Coastal Nurseries.

NEW BUSINESS:

Governing Document Revisions. Michele reported that she has received approximately 38 ballots. A post card will be sent to homeowners reminding them to send in their ballots.

Electrical Inspection Re-Cap. The Board reviewed a re-cap of electrical panel inspections. Homeowners that have not had their units inspected or made recommended repairs will be invited to the August or September Board meeting to explain why these repairs have not been made.

Phase 1 Painting. Sean Jiggins has three 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. The Board reviewed bids that ranged in the amount of \$121,551 to \$130,873. A motion was made, to hire J's Custom Painting in the amount of \$126,493, with the condition they will commit to a finish date or penalties will occur, seconded, and passed by majority voice vote. Mike Barber abstained.

Paving Bids. After reviewing final paving specs the Board decided not to pave this year.

Labor Day Party. Canon del Sol will host a Labor Day party on Sunday September 2nd. Details to follow.

Maintenance Golf Cart. A motion was made, seconded, and passed unanimously to purchase a golf cart with dump capacity, not to exceed \$3,000.

PENDING ITEMS:

Earthquake Insurance Options

NEXT MEETING DATE CONFIRMED:

Directors confirmed that they will meet next on Monday, July 16, 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 8:50 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.