

CANON DEL SOL HOMEOWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING MINUTES

January 4, 2016 at 6:00 p.m.
CDS Clubhouse, 400 Abalone Drive, La Selva Beach

CALL TO ORDER:

The meeting was called to order at approximately 6:00 p.m. by Henry Bose. 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:

Henry Bose, Jesse Fielding, and Paul Van Hoorickx.
Absent: Mary Ann Herlihy and Colin Tierney.

OTHERS PRESENT:

Nate Summer and Michele Suttora, from the Management Company, Michele serves as the recording secretary appointed at the outset of the Meeting.

MINUTES:

Minutes from the Board of Directors meeting held on November 2, 2015 were approved as presented.

FINANCIAL REPORTS:

Financial reports for the eleven-month period through November 30, 2015:

Balance Sheet Report. Total funds on deposit \$993,404.

Operating Fund Report. Revenues total \$313,860. Expenses total \$253,414. Net change +\$60,446.

Reserve Fund Report. Revenues total \$201,499. Capital repairs total \$23,463. Net change +\$178,037.

Aged Receivable Report. All members are current with ten exceptions. Six owners are one month or less past due, (\$1,642); four owners are two months past due, (\$3,754); twenty five owners have prepaid dues, total -\$13,491.

Board requested breakdown of Accounts Payable to be included in packet.

ON-SITE MANAGERS REPORT:

Scott Thomas reported to Directors, in a written report, on items for the current period ending December 31, 2015. A copy of the report is made a part of these Meeting Minutes.

RECAP OF WORK ORDERS AND CORRESPONDENCE:

Michele recapped work order requests and correspondence.

NEW WORK REQUESTS:

None.

LANDSCAPE COMMITTEE:

Scott and Henry were able to clean up a tree that had fallen.

ARCHITECTURAL COMMITTEE:

Window Replacement – 466 Abalone. The Board reviewed the window application and has requested additional information from the homeowner.

SOCIAL:

None.

NOMINATING COMMITTEE:

Tabled until February.

OLD BUSINESS

Sand Dollar Road Median Improvements. A preliminary plan from Deanna Foster has been received. The project is on hold until Canon del Sol receives confirmation from Sand Dollar HOA that it is legally possible for it to move forward with the project.

NEW BUSINESS

Ratification of 2016 Operating and Reserve Budgets. A motion was made to ratify the 2016 Operating and Reserve budgets copies of which are attached hereto, seconded, and passed unanimously.

Year End Financials. The Board determined consistent with past practices to keep an amount in the operating account equal to one month’s estimated expenses, \$26,000 plus accrual and move the balance of the funds into the Reserve account.

Assessment Changes. On motion duly made and seconded, the Board confirmed its determination to make no changes in assessments for 2016

Phase III Roof Inspection Report. The Board reviewed the Phase III roof inspection report prepared by Knox Roofing. A motion was made to approve the roof repairs in the amount of \$820, seconded, and passed unanimously.

Termite/Dry Rot Repairs. Tabled.

Ratification of Reserve Payments. A motion was made to ratify the following Reserve payments; \$2062 for the replacement of a retaining wall near 442 Oyster and \$1,595 for the installation of a retaining wall behind 381 Canon del Sol, seconded, and passed unanimously.

Review Policies & Practices. Tabled.

PENDING ITEMS:

Using Recycled Water for Irrigation.

HOMEOWNERS FROM THE FLOOR.

None.

NEXT MEETING DATE CONFIRMED:

Directors confirmed that they will meet next on Monday, February 2, 2016 at 6:00 P.M.

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 7:10 p.m.

WIFI IN THE CLUBHOUSE.

Password: **510cb1bc77e2a8674171**

IMPORTANT REMINDER!

EMERGENCY CONTACTS:

SCOTT THOMAS, ONSITE MANAGER	(831) 722-4048
ANDERSON & COMPANY	(831) 688-1090
FIRST ALARM	(831) 684-1111

SHUT YOUR WATER OFF WHEN LEAVING POLICY REMINDER:

The Board 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.