

CANON DEL SOL HOMEOWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING MINUTES

February 25, 2013 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, Howard Kalt, Jesse Fielding, 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.

MINUTES:

Minutes from the Board of Directors Meeting held on February 4, 2013 were approved as presented.

FINANCIAL REPORTS:

Financial reports for the two-month period through February 28, 2013:

Balance Sheet Report. Total funds on deposit \$871,745.

Operating Fund Report. Revenues total \$38,991 at 100% of budget. Expenses total \$32,155 at 58% of budget. Net change +\$22,046.

Reserve Fund Report. Revenues total \$278,274 at 100% of budget. Capital repairs total \$25,964 at 20% of budget. Net change +\$13,027.

Aged Receivable Report. All members are current with three exceptions. Three owners are one month or less past due, (\$1,035); Seventeen owners have prepaid dues, total -\$9,323.

ON-SITE MANAGERS REPORT:

Scott Thomas reported to Directors, in a written report, on items for the current period ending February 25, 2013. A copy of the report is made a part of these Meeting Minutes.

A motion was made to accept the following bids from Dale Rutledge, seconded, and passed unanimously. Henry abstained from voting on item #3.

1. Back of clubhouse \$374.
 - a. Paint section of wire fence to match other fence.
 - b. Remove and install new wire on section of fence
2. Gate beside clubhouse \$325.
 - a. Remove gate
 - b. Remove 4x4 on block replace with 2x4
 - c. Make gate wider and re-install
 - d. Repaint new wood
3. Back deck of 291 Canon del Sol \$115.
 - a. Remove rot on joist, fill and paint
4. New gate for path to beach \$495.
 - a. Install new Redwood gate and adjust hardware to close properly
5. 484 Arca \$320.
 - a. Remove 2x4's in front walk
 - b. Fill open areas in sidewalk with grout

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:

- **Work order Dale Rutledge approved items**
- **Have Dale inspect all front areas with 2x4's for replacement**
- **Contact Shea at First Alarm about phone at pool**

LANDSCAPE COMMITTEE:

None.

ARCHITECTURAL COMMITTEE UPDATES:

None.

FINANCIAL COMMITTEE:

There are two CD's maturing in February. One CD in the amount of \$250,000 will be moved to Santa Barbara Bank and Trust and invested in their money market with an interest rate of 0.35%. The remaining CD + \$137,171 to equal \$250,000 will be reinvested for 9 months at Santa Cruz County Bank with an interest rate of 0.25%.

ENVIRONMENTAL COMMITTEE UPDATES:

Beach Path Drainage Work-Insurance Claim. A motion was made to accept the proposed settlement agreement with the Farmer, seconded, and passed unanimously.

NEW BUSINESS

Review Reserve Repair Items Duplicated. The Board reviewed reserve items from 2012 that are duplicated. Items termite inspections and pest control inspections are not duplicate items. Pest control inspections are for pigeon and rat control.

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 Monday, April 1, 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 7:33 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 were decreased by approximately 5% 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.

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