

CANON DEL SOL HOMEOWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING MINUTES

March 7, 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, Paul Van Hoorickx, Mary Ann Herlihy and Colin Tierney.

Absent: None

OTHERS PRESENT:

Nate Summer & Michele Suttora, from the Management Company, Michele serves as the recording secretary appointed at the outset of the Meeting. . Also present owner John Herlihy and Scott Thomas, who serves as the Association's On-Site Manager.

MINUTES:

Minutes from the Board of Directors Meeting held on February 1, 2016 were approved as presented.

FINANCIAL REPORTS:

Financial reports for the 1 month period through January 31, 2016:

Balance Sheet Report. Total funds on deposit \$1,040,862.

Operating Fund Report. Revenues total \$28,573. Expenses total \$22,204. Net change +\$6,369.

Reserve Fund Report. Revenues total \$18,153. Capital repairs total \$0. Net change +\$18,153.

Aged Receivable Report. All members are current with nine exceptions. Nine owners are one month or less past due, 1 owner is 60+ days past due.

ON-SITE MANAGERS REPORT:

Scott Thomas reported to Directors, in a written report, on items for the current period ending February 29, 2016. 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 will take care of the fallen trees.

ARCHITECTURAL COMMITTEE:

None.

SOCIAL:

The Social Committee will only host two parties this year.

NOMINATING COMMITTEE:

Mary Ann reported there have been no other nominations.

OLD BUSINESS

Sand Dollar Road Median Improvements. Tabled.

Termite/Dry Rot Repairs. Siding and termite inspections will be performed in the coming months. Tabled until more information available.

Review Policies & Practices. Tabled.

NEW BUSINESS

Ratification of Reserve Expenses. A motion was made to ratify the payment of \$2,000 paid to Dale Rutledge for deck area and foundation vent inspections on Section B, seconded, and passed unanimously.

Transfer – Operating to Reserve. A motion was made to transfer \$28,000 in surplus operating funds in 2015 from the Association’s Operating Fund to the Reserve Fund, seconded, and passed unanimously.

Phase 3 – Skylight Repairs. Tabled.

Electrical Breakers. A notice will be sent with the April dues regarding electrical breakers.

Section B 2016 Repairs.

Vent Inspection. An inspection of Section B vents was performed and repairs will be made to all vents in need of repair.

Termite Inspection. Inspection has been scheduled for March 8 and 10.

Exterior Repairs. A motion was made to hire Dale Rutledge to make exterior repairs NTE \$20,000 in Section B as set forth in his report, seconded, and passed unanimously.

Painting Bids. Tabled.

Reserve Fund Expenditures 2016. The Board reviewed the projected reserve fund expenditures for 2016 that was included in their packet.

Homowner Request for Reimbursement – 425 CDS. Tabled to Executive Session.

NEXT MEETING DATE CONFIRMED:

Directors confirmed that they will meet next on Monday, April 4, 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 7:06 p.m.

B. Closed Executive Session.

Session was called to order at 7:10P.M. to discuss homeowner request for reimbursement. Mary Ann excused herself as this pertains to her unit – Tabled for further information.

C. ADJOURNMENT

Directors adjourned the closed executive session at 7:35 P.M. by a unanimous vote for a motion to adjourn. MSP.

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.