

**CORONADO AT ALISO VIEJO HOMEOWNERS ASSOCIATION  
BOARD OF DIRECTORS REGULAR MEETING  
JANUARY 11, 2016**

**NOTICE OF MEETING**

Upon due notice given and received, a meeting of the Board of Directors of the Coronado at Aliso Viejo Homeowners Association was held on January 11, 2016 at 49 Coronado Cay, Aliso Viejo, CA.

**ATTENDANCE**

**Directors Present:**

Ray Scruggs	President
Debbie Logan	Treasurer
Erick Bryner	Secretary
Frank Parrish	Member at Large

**Directors Absent:**

None

**Others Present:**

Beverly Allen	Total Property Management, Inc.
Conor Ross	Ross Construction Management

**CALL TO ORDER**

A quorum was present and the meeting was called to order at 6:56 pm.

**HOMEOWNERS FORUM**

No homeowners were present.

**80 Breakers Lane – Parking Permit Request**

Potential buyers, Su-Lyn and Butch Ortiz were present requesting a parking permit for their company vehicle (Ford F150 truck). Nordic performed a garage inspection and determined that the company truck is too large to fit in the garage. The Board of Directors discussed with Mr. & Mrs. Ortiz the details of the potential purchase of the property and what is required to obtain a parking permit. UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED the Board denied the potential buyers request for a permit due to the fact the vehicle is not registered to the owner (company vehicle and registered to the company).

**EXECUTIVE SESSION DISCLOSURE**

An announcement was made indicating that the Board met in Executive Session, December 14, 2015 prior to the Open Session to discuss delinquencies, hearings for non-compliance matters, contractual, personnel and legal as permitted by California law.

**Approval of the Loan to Repipe the Common Area Plumbing Lines**

The Board of Directors for the Coronado at Aliso Viejo HOA has entered into the following contracts that required the Association obtain a loan in the amount of \$2,200,000.00 at 5% interest with Pacific Western Bank. The maturity date on the loan is July 6, 2024. The repiping of the Association's common area plumbing lines is scheduled to begin March 3, 2016. The monthly estimated payment for this work is \$30,000.00 per month.

The contracts and amounts are:

- |                                |                |
|--------------------------------|----------------|
| • Repipe 1                     | \$1,674,150.00 |
| • Prestige Paint & Decorative  | \$ 194,550.00  |
| • Ross Construction Management | \$ 116,793.75  |

**MINUTES**

UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED the Board approved the minutes from the December 14, 2015 Regular Session Meeting.

**MANAGEMENT FINANCIAL REPORT**

Management informed the Board of the financial status of the Associations banking accounts, which consisted of \$222,852.61 in the Pacific Western Bank checking account, \$6,728.54 in the legal reserve settlement account and \$1,444,846.69 in the reserve investment account as of November 30, 2015. The November 30, 2015 financial statement was approved at the December 14, 2015 meeting. The December 31, 2015 financial statement is in the process of being completed and will be presented at the February 2016 meeting for approval.

**DELINQUENCY REPORT**

**Lien Approvals**

None

**Collections**

None

**BOARD DISCUSSION/MANAGEMENT REPORT**

**A. Monument Sign Proposals**

UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED the Board approved the proposal submitted by Professional Craftsmen to make the necessary repairs to the monument sign in the amount of \$1,095.00 that was hit by a drunk driver on December 24, 2015. The owner of the vehicle has assumed responsibility for this repair and his insurance company will reimburse the Association.

**B. Reserve Study Proposals**

UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED the Board approved the proposal submitted by Association Reserves in the amount of \$780.00 top provide an updated reserve study (no on-site inspection needed this year).

**C. Emergency Repairs – Water Leaks**

UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED the Board approved the emergency repairs performed by Repipe 1 that was caused by plumbing leaks at the following locations. These expenses are to be funded from the Plumbing Reserve fund. The addresses/costs were:

Address	Location of Leak	Emergency Repair	Put-Back Repairs	Total Cost
36 Breakers Lane	Garage	\$1,171.99	\$1,670.67	<b>\$2,842.66</b>
87 Breakers Lane	Garage	\$925.58	\$915.96	<b>\$1,841.54</b>
26 Carlsbad Lane	Dining Room	\$956.40	\$911.93	<b>\$1,868.33</b>
28 Carlsbad Lane	Dining Room	\$1,355.24	\$1,208.56	<b>\$2,563.80</b>

**D. Homeowners' Guide to the Re-Pipe Project**

UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED the Board approved the Homeowners' Guide to the Re-Pipe project submitted by Ross Construction. Management is to coordinate with Ross Construction Management the mailing of this material to the owners to ensure all questions are answered in the Homeowners' Guide.

**NEXT MEETING**

The next Board of Directors meeting will be held on Monday, February 8, 2016 with Executive Session beginning at 6:00pm, general session to follow at 7:00pm to be held at 49 Coronado Cay Lane in the garage.

**ADJOURN**

There being no further business to come before the Board at this time, the General Session meeting was adjourned at 8:12 p.m.

ATTEST:

\_\_\_\_\_  
SIGNATURE

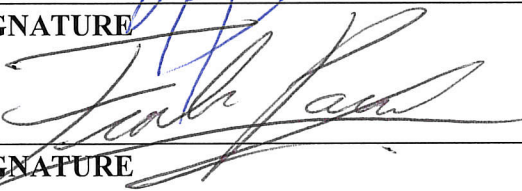
\_\_\_\_\_  
DATE

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
DATE



2/8/16



2/8/16