

**CORONADO AT ALISO VIEJO HOMEOWNERS ASSOCIATION
REGULAR SESSION MEETING MINUTES
February 12, 2018**

NOTICE OF MEETING

Upon notice duly given and received, a regular session meeting of the Board of Directors of the Coronado Homeowners Association was held at 49 Coronado Cay Lane, Aliso Viejo, CA on February 12, 2018.

ATTENDANCE

DIRECTORS PRESENT:

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

OTHERS PRESENT:

Jamie Hackwith Total Property Management, Inc.

CALL TO ORDER

A quorum was present, and the meeting was called to order at 6:26 P.M. by president, Ray Scruggs.

EXECUTIVE SESSION DISCLOSURE

An announcement was made indicating that the Board met in Executive Session, February 12, 2018 prior to the Regular Session to discuss delinquencies, hold hearings for non-compliance matters, contractual, personnel and legal issues as permitted by California law.

HOMEOWNER FORUM

In accordance with State Statute the owners present were afforded the opportunity to address the Board of Directors Meeting as written. The following items were presented to the Board:

- Sunshades
- Portable basketball hoop
- Garage door and window responsibility

REGULAR SESSION MINUTES

UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED, the Board approved the minutes from the December 11, 2017, Regular Session Meeting.

BOARD VACANCY

A MOTION WAS MADE, SECONDED AND UNANIMOUSLY CARRIED to appoint Erick Bryner to fill the Board Vacancy left by Alex Deshazer. Erick's term will expire 2/19.

MANAGEMENT FINANCIAL REPORT

A. Management Financial Report

Management informed the Board of the financial status of the Associations banking accounts, which consisted of \$107,804.55 in the Pacific Western Bank checking account and \$1,432,648.02 in the reserve investment account as of the December 31, 2017 Financial Statement. UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED, the Board approved the December 31, 2017 Financial Statement subject to audit/review by an independent CPA at fiscal year-end.

B. Maturing CD's

1. BMW Salt Lake 1.05%. Matures on 2/12/18

2. Goldman Sachs 1.1 0%. Matures on 3/28/18

C. **Liens**

None

D. **Foreclosure**

None

BOARD DISCUSSION/MANAGEMENT REPORT

Pool Deck Stain Project

The Board met with Jason Johnson from Cityscapes to discuss the upcoming pool deck staining project. Cityscape brought samples of stain colors in the grey tones and provided recommendations on how to approach this project without stacking or damaging the new pool furniture. The Board shall review the color options in the sunlight and determine a final selection. Cityscapes will then look to complete the work prior to spring break. **No other action was taken at this time.**

Giant Bird of Paradise

The Board reviewed a proposal submitted by Villa Park Landscape to remove several Giant Bird of Paradise located throughout the community at a cost of \$1,850.00. UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED, the Board moved to approve the proposal.

Dead Shrubs along Pacific Park

The Board discussed a proposal that was pending from Villa Park Landscape to address several dead shrubs along Pacific Park. UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED, the Board moved to table discussion until the bid can be reviewed at the April meeting.

Proposed Collection Policy

The Board discussed approval of the proposed Collection Policy. UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED, the Board moved to approve the revised collection policy.

Reserve Study

The Board reviewed and approve the complete update (with site-visit) Reserve Study report submitted by Association Reserves. According to Association Reserves, the Association shall be 95.5 % funded as of July 1, 2018. UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED, the Board moved to approve the reserve study.

2018 Legal Updates

The Board reviewed information provided regarding new California Civil Code. UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED the Board moved to have James Harkins of Cane, Walker & Harkins review the Rules and provide comments and suggestions for changes based on new law.

Roof Repairs

The Board reviewed the following repairs approved and completed to be paid from the Roof Reserve Fund.

- October 24, 2017 – Various roof repairs found during the roof maintenance project @ \$8,850 (to be coded to Roof Reserve Fund).
- January 12, 2018 – Roof repairs at 35 Coronado Cay @ \$4,950.00 (to be coded to Roof Reserve Fund).
- January 12, 2018 – Deck repairs at 35 Coronado Cay @ \$2,800.00 (to be coded to Deck Reserve Fund).
- January 23, 2018 - Deck repairs at 103 Breakers Lane @ \$4,200.00 (to be coded to Deck Reserve Fund).

No action was required by the Board at this time.

NEXT MEETING

The next meeting will be held on Monday, April 9, 2018 with executive session beginning at 6:00 pm, general session to follow at 6:30 pm to be held in the garage of 49 Coronado Cay.

ADJOURN

There being no further business to come before the Board at this time, the Regular Session meeting was adjourned at 7:18 P.M.

ATTEST:

Signature

Date

Signature

Date

The attestation section contains two handwritten signatures and two dates. The first signature is written over the first signature line, and the second signature is written over the second signature line. The date '4/9/18' is written over the first date line, and another '4/9/18' is written over the second date line.