

**CORONADO AT ALISO VIEJO HOMEOWNERS ASSOCIATION  
BOARD OF DIRECTORS REGULAR MEETING  
APRIL 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 April 11, 2016 at 49 Coronado Cay, Aliso Viejo, CA.

**ATTENDANCE**

**Directors Present:**

Ray Scruggs	President
Debbie Logan	Treasurer
Frank Parrish	Member at Large

**Directors Absent:**

Erick Bryner	Secretary
--------------	-----------

**Others Present:**

Beverly Allen	Total Property Management, Inc.
---------------	---------------------------------

**CALL TO ORDER**

A quorum was present and the meeting was called to order at 6:55 pm.

**HOMEOWNERS FORUM**

There were no homeowners present.

**EXECUTIVE SESSION DISCLOSURE**

An announcement was made indicating that the Board met in Executive Session, April 11, 2016 prior to the Open Session to discuss delinquencies, hearings for non-compliance matters, contractual, personnel and legal as permitted by California law.

**MINUTES**

UPON A MOTION DULY MADE, SECONDED AND CARRIED the Board approved the minutes from the March 14, 2016, 2016 Regular Session Meeting and the February 23, 2016 Adjourned Annual Meeting Minutes.

**MANAGEMENT FINANCIAL REPORT**

Management informed the Board of the financial status of the Associations banking accounts, which consisted of \$256,158.48 in the Pacific Western Bank checking account, \$6,728.76 in the legal reserve settlement account and \$1,384,620.45 in the reserve investment account as of March 31, 2016. UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to accept the March 31, 2016 financial statement subject to review by the CPA at fiscal year-end.

**DELINQUENCY REPORT**

**Foreclosure Approval**

The Board reviewed the account of APN 937-989-37 which is delinquent in the amount of \$2,553.65 as of April 1, 2016. UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to proceed with foreclosure action on this account.

**BOARD DISCUSSION/MANAGEMENT REPORT**

**A. 2016 Updated Reserve Study**

UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to approve the draft 2016 Reserve Study update prepared by Association Reserves. They are projecting the Association

to be 86% funded. They are aware that the reserves will not be funded at their recommended level of \$27,500 per month as the Association must pay the loan payment on the re-pipe project. This will be noted in the reserve disclosure that is sent to the membership.

**B. 2016/2017 Proposed Fiscal Year Budget**

UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED the Board approved the budget prepared by management effective July 1, 2016 with no necessary increase in assessments. The dues will remain at \$280 per unit, per month. The budget reflects a reserve contribution of \$7,298.66 per month and a re-pipe loan payment of \$31,172.26 per month.

**C. Planting across from 5 and 7 Coronado Cay**

UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED the Board approved the proposal submitted by Villa Park Landscape for replacement of the removed dead landscape across from 5 and 7 Coronado Cay in the amount of \$1,460.

**D. Installation of Rapheolepis near 62 Breakers and 26 Carlsbad**

UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED the Board approved the proposal submitted by Villa Park Landscape for the installation of raphiolepis and iceberg roses near 62 Breakers and 26 Carlsbad where the Birds of Paradise was removed in the amount of \$702.50.

**E. Installation of Plant Material at Entrances**

UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED the Board approved the proposal provided by Villa Park Landscape for the installation of variegated pittosporum at the Coronado Cay entrance and iceberg roses at the Lido entrance in the amount of \$316.

**F. Removal of Dead Grass and Install Sod near 104 Beach Shell**

UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED the Board approved the proposal provided by Villa Park Landscape for the removal of the dead, bear grass and install St. Augustine sod near 104 Beach Shell in the amount of \$360.

**G. Landscape Approvals**

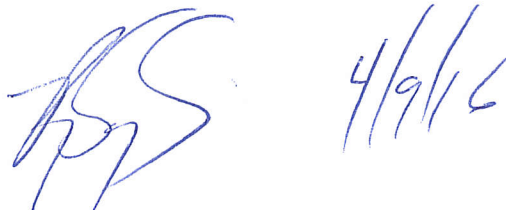
A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to provide management with the authority to approve landscape items outside of a Board meeting as long as approvals remain within the budgeted guidelines.

**H. Inspector of Election**

A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to approve the proposal provided by Accurate Voting Services for Inspector of Election Services for 2017 in the amount of \$1,100.

**I. 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:

Handwritten signature and date in blue ink. The signature appears to be 'BS' and the date is '4/9/16'.

Address	Location of Leak	Emergency Repair	Put-Back Repairs	Total Cost
33 Breakers	Garage	\$623.38	\$614.78	<b>\$1,238.16</b>
37 Breakers	Dining Room	\$587.72	\$922.32	<b>\$1,510.04</b>
42 Breakers	Kitchen, Garage, Bathroom	\$4,188.91	\$4,971.84	<b>\$9,160.75</b>
64 Breakers	Garage	\$811.39	\$752.45	<b>\$1,563.84</b>
75 Breakers	Bathroom	\$1,001.95	\$651.39	<b>\$1,653.34</b>
77 Breakers	Garage	\$868.81	\$707.00	<b>\$1,575.81</b>
80 Breakers	Garage	\$600.83	\$796.07	<b>\$1,396.90</b>
105 Breakers	Garage	\$728.36	\$1,024.91	<b>\$1,753.27</b>
110 Breakers	Garage	\$2,627.07	\$898.71	<b>\$3,525.78</b>


**NEXT MEETING**

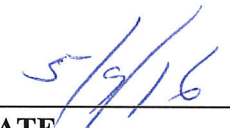
The next Board of Directors meeting will be held on Monday, May 9, 2016 with Executive Session beginning at 6:00pm, general session to follow at 7:00pm to be held at 49 Coronado Cay Lane in the garage.

**ADJOURN**

There being no further business to come before the Board at this time, the General Session meeting was adjourned at 7:09 p.m.

ATTEST:

\_\_\_\_\_  
 SIGNATURE   
 \_\_\_\_\_  
 SIGNATURE 

\_\_\_\_\_  
 DATE   
 \_\_\_\_\_  
 DATE 