

**CORONADO AT ALISO VIEJO HOMEOWNERS ASSOCIATION
REGULAR SESSION MEETING MINUTES
May 11, 2020.**

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 Via Zoom teleconference on May 11, 2020.

ATTENDANCE

DIRECTORS PRESENT:

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

DIRECTORS ABSENT

OTHERS PRESENT:

Beverly Allen Total Property Management, Inc.

CALL TO ORDER

A quorum was present, and the meeting was called to order 6:08 P.M. by President, Ray Scruggs.

EXECUTIVE SESSION DISCLOSURE

An announcement was made indicating that the Board met in Executive Session, April 13, 2020 prior to the Regular Session to discuss delinquencies, hold hearings for non-compliance matters, contractual, delinquencies as permitted by California law.

HOMEOWNER FORUM

There were no homeowners in attendance during the Homeowner Forum discussion; parking permit variance request, tree complaint and towing reimbursement.

REGULAR SESSION MINUTES

A MOTION WAS MADE, SECONDED AND UNANIMOUSLY CARRIED to approve the minutes from the February 10, 2020 Regular Session Meeting.

MANAGEMENT FINANCIAL REPORT

Management Financial Report

A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to approve the Financial Statements from January 31, 2020 through March 2020.

Loan Re-Finance:

The Re-Pipe Loan with Pacific Western Bank was re-financed with the interest rate lowered from 5.0% to 4.75% and the new monthly payments will be \$13,012.17 until June 2024.

2018 Income Taxes - Needs Board Signature

A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to approve 2018 Income Taxes.

CD maturing 5/19/20 with a balance of \$150,924.92 will be re-invested.

Lien Approval:

A motion was made seconded and carried to Lien the following accounts for past due assessments.

APN

937-989-37

937-988-46

BOARD DISCUSSION/MANAGEMENT REPORT

Updated on-site Reserve Study:

A MOTION WAS MADE, SECONDED AND CARRIED to approve the recent on-site reserve study performed by Association Reserves. The study is recommending the Association fund \$45,238.00 per month and reflects the association is currently funded at 23.2%.

7/1/20 Proposed Fiscal Year Budget:

A MOTION WAS MADE, SECONDED AND UNANIMOUSLY CARRIED to approve the 7/1/20 fiscal year budget reflecting the dues to remain the same at \$305.00 per unit per month and this includes the recommended Reserve Monthly Funding of \$45,238.00 per month.

6/30/20 Fiscal Year End Tax/Audit Proposal:

A MOTION WAS MADE, SECONDED AND UNANIMOUSLY CARRIED to approve the bid from Inouye, Shively & Klatt to prepare the 6/30/20 Taxes and Audit for a fee of \$1,000.00.

EmpireWorks – Ratify Proposal:

A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to ratify the approval of the proposal submitted by EmpireWorks change order #3-2024324 for deck repairs, in the amount of \$25,437.00+

Proposed Revised Election Rules:

A MOTION WAS MADE SECONDED AND UNANIMOUSLY CARRIED to approve the draft proposed revised Election Rules per the new California Guidelines effective in 2020. Management will send the proposed rules to the membership 30 days prior to the August 2020 Board Meeting for a comment period.

Personal Touch Cleaning – Pool furniture Restroom Cleaning Proposal

A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to approve the proposal received by Personal Touch Cleaning for the annual pool furniture and restroom cleaning for approximately \$2,000.00.

31Breakers – Tow Reimbursement Request:

The Board of Directors reviewed a tow reimbursement request submitted by homeowners at 31 Breakers. A MOTION WAS MADE, SECONDED AND UNANIMOUSLY CARRIED to deny the request due to the vehicle did receive 2 notices prior to the tow by Nordic Security for lack of a permit per the Association Parking Rules.

Police Report filed for Pool Vandalism:

Management filed a report with the OC Sherriff's Department on 5/5/20 for vandalism and a resident using bolt cutters on 3 occasions on the pool gates locked per Covid-19 State and

County Guidelines.

NEXT MEETING

The next meeting will be held June 8, 2020 Via Teleconference with Executive Session to begin at 6:00 PM. Regular Session to follow approximately 6:30 PM.

ADJOURN

There being no further business to come before the Board at this time, the Regular Session meeting was adjourned at 6:48 P.M.

ATTEST:



Signature

6-18-20
Date

Signature

Date