

SEAWAY COLLECTION HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING – OPEN SESSION
MONDAY, MAY 18, 2020

HELD VIA TELECONFERENCE

MINUTES

CALL TO ORDER

The Open Session meeting of the Board of Directors for the Seaway Collection Homeowners Association was called to order at 6:54 PM by unanimous consent.

DIRECTORS PRESENT

Dan Rosenthal
Matt Lawler
Susan Bristol

DIRECTORS ABSENT

VOLUNTEERS PRESENT

Nedka Stills, Board Advisory Executive Committee
Emily Rosenthal, Board Advisory Executive Committee

FIRSTSERVICE RESIDENTAL

Casey Donaldson, Community Manager

ANNOUNCEMENT - EXECUTIVE SESSION MEETING

In accordance with Civil Code 4935 (a) the Board met in Executive Session immediately prior to the Open Session meeting in order to consider litigation, matters relating to the formation of contracts with third parties, member discipline, personnel matters, or to meet with a member, upon the member's request, regarding the member's payment of assessments.

REPORTS

The following reports were reviewed and filed.

A. Work Orders

HOMEOWNER FORUM

There were no homeowners present during the Open Forum.

CONSENT CALENDAR

Motion: Lawler
Second: Bristol

Resolved: That the Board of Directors approved the Consent Calendar items A through D as presented.

A. Approval of Minutes – April 2020

Resolved: That the Open Session Minutes dated April 13, 2020 be approved as presented.

B. Financial Statement – March 2020

Resolved: That the Board approves the Association's income statement for March 31, 2020, comparing actual results to budget, reserve statement, bank statements and reconciliations, check history report and general ledger as presented, subject to an annual audit. The report reflects a year to date net operating (loss) of \$(-26,876.33) and year-to-date reserve funding of \$54,936.57 compared to the year-to-date reserve funding budget of \$52,383.00. The actual year-to-date operating expenses were \$88,407.78. The budgeted year-to-date operating expenses were \$59,937.00. The reserves are funded through March 31, 2020. The association has \$164,621.24 in operating funds, which represents 8.74 months of budgeted expenses and reserve contributions. The association has \$886,463.22 in reserve funds.

C. Seaway Collection Bank Analysis

Resolved: That the Board of Director's approved the FFI recommendations as presented.

D. Lien Approval

Resolved: That the Board of Director's approves Lien on the account presented. Along with the return check fee of \$35.00 to account 0046-03.

#0065-01 -\$527.29

The motion carried unanimously.

End of Consent Calendar.

NEW BUSINESS

A. Architectural Review Agenda

Currently there was no new applications for architectural review.

B. 2020 Election

Motion: Rosenthal

Second: Lawler

Resolved: That the Board of Directors approves the 2020 election to be closed as there was not enough ballots to reach quorum. 43 ballots were turned in total.

NEXT MEETING

The next Board of Directors meeting is scheduled for Monday, June 15, 2020 at 6:30 PM held via teleconference.

ADJOURNMENT

There being no further business to come before the Board of Directors in Open Session, the meeting was adjourned at 7:07 PM.

APPROVED: _____ DATE: _____