

SEAWAY COLLECTION HOMEOWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING – OPEN SESSION

TUESDAY, JANUARY 26, 2010

ALISO VIEJO COUNTRY CLUB
31 SANTA BARBARA, ALISO VIEJO, CA 92656

MINUTES

EXECUTIVE SESSION

An Executive Session meeting was held immediately prior to the Open Session. The Board of Directors reviewed delinquency matters.

DIRECTORS PRESENT

Susan Bristol (via tele-conference)
Dan Rosenthal

DIRECTOR ABSENT

Carrie Torres

MERIT PROPERTY MANAGEMENT, INC.

Lisa Weber, CCAM[®], District Manager

GUEST

Christian Galindo, Valley Crest Landscape
Bob Hoyt and Lana Pinto, Hoyt Roofing

I. CALL TO ORDER

The Open Session Meeting of the Seaway Collection Homeowners Association Board of Directors was called to order at 6:30 p.m.

II. HOMEOWNER FORUM

Homeowner Forum was conducted with one (1) homeowner in attendance.

III. VALLEY CREST LANDSCAPE

Christian Galindo with Valley Crest Landscape was in attendance to provide the Board with an update on landscaping progress.

IV. HOYT ROOFING

Bob Hoyt and Lana Pinto from Hoyt Roofing were in attendance to discuss the recent ongoing roof repairs and the City of Aliso Viejo's requirement for building permits and the impact that this will have on the cost of roofing repairs.

V. COMMITTEE REPORTS

A. Communications Committee

Committee member Emily Reichbach was in attendance.

B. Roofing Committee

Committee member Emily Reichbach was in attendance.

VI. CONSENT CALENDAR

Motion: Bristol
Second: Rosenthal

Resolution: That the Board of Directors approves Consent Calendar items VI-A through D as presented. The items approved were as follows:

A. Minutes

Resolution: That the Board approves the Open Session Meeting Minutes of November 17, 2009 as presented.

B. Reports

Resolution: The following reports were reviewed and filed:

- Management Report
- Asset Management Report
- Landscape Report
- Customer Service Report
- Project Review Checklist
- Utility Report

C. Delinquency Report

1. Intent to Lien

Resolution: That the Board approves anagement to lien the account listed in the Instructions to Management dated January 20, 2010 contained in the board Packet should delinquent assessments not be paid

within the time period established in the Intent to Lien Letter.

2. Request for Foreclosure

Resolution: That the Board ratifies the approval made in Executive Session to send APN 623-261-37 with a balance of \$2,256.00 to foreclosure proceedings should payment not be received within the timeframe stated in the Intent to Foreclose letter.

D. Financial Statements

October 31, 2009

Resolution: That the financial statement and bank reconciliation dated October 31, 2009 be approved as presented. The statement reflects an Operating Account balance of \$72,952.93, Reserve Account balance of \$482,006.00, for total cash of \$566,697.39. It reflects a year-to-date net increase of \$887.84 and year to date reserve funding of \$162,090.59 as compared to a budget of \$155,340.

November 30, 2009

Resolution: That the financial statement and bank reconciliation dated November 30, 2009 be approved as presented. The statement reflects an Operating Account balance of \$72,446.36, Reserve Account balance of \$493,531.09, for total cash of \$579,359.42. It reflects a year-to-date net increase of \$3,170.18 and year to date reserve funding of \$177,887.68 as compared to a budget of \$170,874.

Ayes: All
Nays: None

The motion carried unanimously.

End of Consent Calendar

VII. BOARD GOAL SETTING - 2010

The following goals have been identified by the Board on a go-forward basis:

- A. Improve financial footing and budgeting
- B. Add improved communications through website
- C. Visualization for landscape projects

D. Tree replacement project for 2010

VIII. HOMEOWNER REQUEST – 9 Cuervo

Per Board direction, Management to advise the homeowner at 9 Cuervo that she has the option to submit plans to the Board for approval of replacement of plantings at her expense.

IX. 2010 ANNUAL ELECTION

The Board confirmed the date of Tuesday, March 23, 2010 as the date of the Annual Meeting and designated Merit Property Management, Inc. as the address to receive the election ballots.

X. GENERAL CORRESPONDENCE

The general correspondence was reviewed and filed.

XI. NEXT MEETING

The next Open Session meeting of the Board of Directors is scheduled for Tuesday, February 23, 2010, at 6:30 p.m. at the Aliso Viejo Conference Center, located at 31 Santa Barbara, Aliso Viejo, CA 92656.

XII. ADJOURNMENT

There being no further Open Session business to come before the Board, the meeting was adjourned at 8:00 p.m.

APPROVED: J. Carrie Torres DATE: 2-23-10