

SEAWAY COLLECTION HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING – OPEN SESSION
MONDAY, FEBRAURY 25, 2019

ALISO VIEJO COMMUNITY CENTER – WEDGEWOOD
31 SANTA BARBARA, ALISO VIEJO, CA 92656

MINUTES

CALL TO ORDER

The Open Session meeting of the Board of Directors for the Seaway Collection Homeowners Association was called to order at 6:58p.m. by general consent.

DIRECTORS PRESENT

Dan Rosenthal
Matt Lawler
Susan Bristol

DIRECTORS ABSENT

FIRSTSERVICE RESIDENTIAL

Kirsten Contino, CMCA[®], 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. Management Report
- B. Work Orders

HOMEOWNER FORUM

This portion of the meeting was not conducted as no homeowners were in attendance.

CONSENT CALENDAR

Motion: Rosenthal
Second: Lawler

Resolved: That the Board of Directors approved the Consent Calendar items A through D as presented with Director Bristol abstaining from Item A as she was not present at the meeting.

A. Approval of Minutes – January 2019

Resolved: That the Open Session minutes dated January 21 2019 be approved as presented.

B. Financial Statement – December 2018

Resolved: That the Board approves the Association’s income statement for December 31, 2018, 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 income of \$49,520.61 and year-to-date reserve funding of \$206,212.54 compared to the year-to-date reserve funding budget of \$199,812.00. The actual year-to-date operating expenses were \$186,584.57. The budgeted year-to-date operating expenses were \$230,748.00. The reserves are funded through December 31, 2018. The association has \$162,039.15 in operating funds, which represents 9.54 months of budgeted expenses and reserve contributions. The association has \$616,222.81 in reserve funds

C. Financial Statement – January 2019

Resolved: That the Board approves the Association’s income statement for January 31, 2019, 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 income of \$2,015.26 and year-to-date reserve funding of \$18,337.43 compared to the year-to-date reserve funding budget of \$17,049.00. The actual year-to-date operating expenses were \$16,896.36. The budgeted year-to-date operating expenses were \$18,831.00. The reserves are funded through January 31, 2019. The association has \$165,525.32 in operating funds, which represents 8.79 months of budgeted expenses and reserve contributions. The association has \$634,560.24 in reserve funds.

D. Lien Approval

Resolved: That the Board approved the resolution to place a lien on the following accounts.

Account Number	Total Amount Due
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0104-01	\$492.50
0132-01	\$482.30

The motion carried unanimously.

End Consent Calendar.

NEW BUSINESS

A. ARCHITECTURAL REVIEW AGENDA

A separate Architectural Agenda will be included as Exhibit A.

B. 11- 13 Bluebird- Tree Removals

Motion: Lawler
Second: Bristol

Resolved: That the Board approves for Parkwest to crown and thin the tree located by 11- 13 Bluebird as requested by the homeowner. Funds will be expensed from Operating Account # 15504, Tree Maintenance, which has an remaining annual budget of \$13,776.00 as of the January 31, 2019 financial statement.

The motion carried unanimously.

NEXT MEETING

The next Board of Directors meeting is scheduled for Wednesday, March 27, 2019 at 6:30 p.m. at the Aliso Viejo Community Center – Wedgewood.

ADJOURNMENT

There being no further business to come before the Board of Directors in Open Session, the meeting was adjourned at 7:10 p.m.

APPROVED: _____ DATE: _____