

SEAWAY COLLECTION HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING – OPEN SESSION
MONDAY, JUNE 18, 2018

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 7:12 PM by general consent.

DIRECTORS PRESENT

Dan Rosenthal
Susan Bristol

DIRECTORS ABSENT

Matt Lawler

FIRSTSERVICE RESIDENTAL

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.

COMMITTEE UPDATE & INVITED GUESTS

A. Reconvened Annual Election and Meeting

Motion: Bristol
Second: Rosenthal

Resolved: The Board of Directors resolved to terminate the reconvened Annual Election and Meeting as quorum had not been met after multiple attempts.

The motion carried unanimously.

REPORTS

The following reports were reviewed and filed.

- A. Management Report
- B. Work Orders

HOMEOWNER FORUM

There were two homeowners in attendance to discuss mailboxes and landscaping.

CONSENT CALENDAR

Motion: Rosenthal
Second: Bristol

Resolved: That the Board of Directors approved the Consent Calendar items A through D with Item B being tabled as Director Bristol was not in attendance at the April meeting.

A. Approval of Minutes – February 2018

Resolved: That the Open Session minutes dated February 20, 2018 be approved as presented.

B. Approval of Minutes – April 2018

The approval of the Open Session minutes dated April 19, 2018 was tabled until the next meeting.

C. Financial Statement – April 2018

Resolved: That the Board approves the April 30, 2018 interim financial reports and bank reconciliations as presented, subject to annual audit. The report reflects a year-to-date net operating income of \$50,549.06 and year-to-date reserve funding of \$68,328.52 compared to the year-to-date reserve funding budget of \$66,604.00. The actual year-to-date operating expenses were \$31,157.46. The budgeted year-to-date operating expenses were \$76,916.00. The reserves are funded through April 30, 2018. The association has \$56,635.43 in operating funds, which represents 3.34 months of budgeted expenses and reserve contributions. The association has \$589,365.02 in reserve funds.

D. Financial Statement – May 2018

Resolved: That the Board approves the May 31, 2018 interim financial reports and bank reconciliations as presented, subject to annual audit. The report reflects a year to date net operating income of \$56,019.13 and year-to-date reserve funding of \$85,496.10 compared to the year-to-date reserve funding budget of \$83,255.00. The actual year-to-date operating expenses were \$44,963.41. The budgeted year-to-date operating expenses were \$96,145.00. The reserves are funded through May 31, 2018. The association has \$62,327.88 in operating funds, which represents 3.67 months of budgeted expenses and reserve contributions. The association has \$606,532.60 in reserve funds.

The motion carried unanimously.

End Consent Calendar.

NEW BUSINESS

A. **ARCHITECTURAL REVIEW AGENDA**

A separate Architectural Agenda will be included as Exhibit A.

B. **20 Bluebird – Roof Repairs**

Motion: Rosenthal
Second: Bristol

Resolved: That the Board of Directors approve the repairs to the roof of 20 Bluebird for a cost not to exceed \$1,262.00. Funds will be expensed from Reserve Account #23120, Roof, which has a remaining available balance of \$387,720.16 as of the April 30, 2017 financial statement.

The motion carried unanimously.

NEXT MEETING

The next Board of Directors meeting is scheduled for Monday, July 24, 2018 at 6:30 PM 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 7:52 PM.

APPROVED: _____ DATE: _____