

SEAWAY COLLECTION HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING – OPEN SESSION
MONDAY, JANUARY 18, 2021

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 6:57 PM by unanimous consent.

DIRECTORS PRESENT

Dan Rosenthal
Susan Bristol
Matt Lawler

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
- B. Management Report

HOMEOWNER FORUM

There were no homeowners present during the Open Forum.

CONSENT CALENDAR

Motion: Rosenthal
Second: Bristol

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

A. Approval of Minutes – November 2020

Resolved: That the Open Session Minutes dated November 16, 2020 be approved as presented.

B. Financial Statement October 2020

Resolved: That the Board approves the Association's income statement for October 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 \$(-23,114.96) and year-to-date reserve funding of \$179,219.53 compared to the year-to-date reserve funding budget of \$174,610.00. The actual year-to-date operating expenses were \$199,790.00. The budgeted year-to-date operating expenses were \$224,808.99. The reserves are funded through October 31, 2020. The association has \$166,958.79 in operating funds, which represents 8.87 months of budgeted expenses and reserve contributions. The association has \$987,845.44 in reserve funds.

C. Financial Statement November 2020

Resolved: That the Board approves the Association's income statement for November 30, 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 \$(-13,742.34) and year-to-date reserve funding of \$196,902.82 compared to the year-to-date reserve funding budget of \$192,071.00. The actual year-to-date operating expenses were \$235,448.36. The budgeted year-to-date operating expenses were \$219,769.00. The reserves are funded through November 30, 2020. The association has \$175,535.90 in operating funds, which represents 9.32 months of budgeted expenses and reserve contributions. The association has \$1,005,528.73 in reserve funds.

D. 2020 Year End Audit

Resolved: That the Board of Directors approved the 2020-year end audit to be conducted by ISK CPA's.

The motion carried unanimously.

End of Consent Calendar.

UNFINISHED BUSINESS

A. Pinyon Jay Lane Drain Issue

Tabled: That the Board of Directors table this as the updated proposal as they want further explanation of the line items.

NEW BUSINESS

A Architectural Review Agenda

No new applications.

B. Seaway Collection Tree Maintenance

Motion: Lawler
Second: Rosenthal

Resolved: That the Board of Directors approved the proposal presented by Earthco to conduct tree trimming in the amount of \$2,055.00.

NEXT MEETING

The next Board of Directors meeting is scheduled for Thursday, February 18, 2021 at 7:00 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 7:34 PM.

APPROVED: _____ DATE: _____