

SEAWAY COLLECTION HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING – OPEN SESSION
MONDAY, NOVEMBER 5, 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 6:41 PM by general consent.

DIRECTORS PRESENT

Dan Rosenthal
Matt Lawler

DIRECTORS ABSENT

Susan Bristol

FIRSTSERVICE RESIDENTIAL

Kirsten Contino, CMCA[®], Senior 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
- C. Landscape Report

HOMEOWNER FORUM

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

CONSENT CALENDAR

Motion: Lawler
Second: Rosenthal

Resolved: The Board of Directors approved the Consent Calendar items A and B as presented.

- A. Approval of Minutes – October 2018

Resolved: That the Open Session minutes dated October 8, 2018 be approved as presented.

B. Financial Statement – September 2018

Resolved: That the Board approves the September 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 \$32,774.06 and year-to-date reserve funding of \$154,330.80 compared to the year-to-date reserve funding budget of \$149,859.00. The actual year-to-date operating expenses were \$145,357.05. The budgeted year-to-date operating expenses were \$173,061.00. The reserves are funded through September 30, 2018. The association has \$144,757.16 in operating funds, which represents 8.53 months of budgeted expenses and reserve contributions. The association has \$564,341.07 in reserve funds.

The motion carried unanimously.

End Consent Calendar

UNFINISHED BUSINESS

A. 2019 Reserve Study

Motion: Rosenthal
Second: Lawler

Resolved: The Board of Directors approved the 2019 Reserve Study as drafted by Strategic Reserves. It is projected that the Association will be 54% funded at \$204,581.00 per year or \$17,048.00 per month in reserve allocations.

The motion carried unanimously.

B. Draft Budget

Motion: Lawler
Second: Rosenthal

Resolved: That the Board of Directors resolved that the monthly assessments remain at \$230.00 per month. The Budget will be distributed to the membership by November 30, 2018, in accordance with California Civil Code and the Association's governing documents.

The motion carried unanimously.

NEW BUSINESS

A. ARCHITECTURAL REVIEW AGENDA

This portion of the meeting was memorialized in a separate agenda.

B. Landscape Proposals

Motion: Rosenthal
Second: Lawler

Resolved: The Board of Directors approved the following proposals:

Area	Work to be Performed	Total Cost	Fund Allocations
Whole community	Installation of 56 yards of mulch within the association planters	\$2,520.00	Funds to be expensed from Operating Account #15502, Landscape Replacement, which has an available balance of \$9,086.05 as of the September 30, 2018 financial statement.
16 Cuervo	Removal and flush cut of a ficus tree; no replacement	\$1,650.00	Funds to be expensed from Operating Account \$15504, Tree Maintenance, which has an available balance of \$10,991.00 as of the September 30, 2018 financial statement.
14 Cuervo	Removal and flush cut of a liquidambar tree; no replacement	\$1,200.00	Funds to be expensed from Operating Account #15504, Tree Maintenance, which has an available balance of \$10,991.00 as of the September 30, 2018 financial statement.

The motion carried unanimously.

C. Mailbox Replacement Project

The Board of Directors resolved to table this discussion until the January meeting when Director Bristol will be in attendance as this is a project that she believes should be addressed in the 2019 fiscal year.

NEXT MEETING

The next Board of Directors meeting is scheduled for Monday, January 21, 2019 at 7:00 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 7:05 PM.

APPROVED: _____ DATE: _____