

SEAWAY COLLECTION HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING – OPEN SESSION
MONDAY, APRIL 13, 2020

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 6:51 PM by unanimous consent.

DIRECTORS PRESENT

Dan Rosenthal
Matt Lawler
Susan Bristol

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

HOMEOWNER FORUM

There were no homeowners present during the Open Forum.

CONSENT CALENDAR

Motion: Rosenthal
Second: Lawler

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

A. Approval of Minutes – March 2020

Resolved: That the Open Session Minutes dated March 2, 2020 be approved as presented.

B. Financial Statement – February 2020

Resolved: That the Board approves the Association's income statement for February 29, 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 \$(-10,916.08) and year-to-date reserve funding of \$36,823.28 compared to the year-to-date reserve funding budget of \$34,922.00. The actual year-to-date operating expenses were \$51,007.30. The budgeted year-to-date operating expenses were \$39,958.00. The reserves are funded through February 29, 2020. The association has \$182,911.61 in operating funds, which represents 9.71 months of budgeted expenses and reserve contributions. The association has \$868,349.93 in reserve funds.

C. 2019 Draft Audit

Resolved: That the Board of Directors approved the 2019 draft audit as presented to be mailed out to the membership.

D. Seaway Collection Bank Analysis

Resolved: That the Board of Director's approved the FFI recommendations to move money to 12 month cd accounts rather than the 24 month that was offered.

E. Lien Approval

Resolved: That the Board of Director's approves Lien on both accounts.

#0049-01 -\$543.10
#0136-02 -\$512.20

The motion carried unanimously.

End of Consent Calendar.

NEW BUSINESS

A. Architectural Review Agenda

Currently there was no new applications for architectural review.

NEXT MEETING

The next Board of Directors meeting is scheduled for Monday, May 18, 2020 at 6:30 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 7:05 PM.

APPROVED: _____ DATE: _____