

SEAWAY COLLECTION HOMEOWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING – OPEN SESSION

TUESDAY, FEBRUARY 22, 2011

ALISO VIEJO COUNTRY CLUB
31 SANTA BARBARA, ALISO VIEJO, CA 92656

MINUTES

EXECUTIVE SESSION

An Executive Session meeting was held prior to the Open Session. The Board of Directors reviewed violation issues and delinquency matters.

DIRECTORS PRESENT

Dan Rosenthal
Michael Fricke
Susan Bristol (via teleconference)

DIRECTOR ABSENT

None

MERIT PROPERTY MANAGEMENT, INC.

Shana Niswonger, CCAM[®], Sr. Community Manager

I. CALL TO ORDER

The Open Session Meeting of the Seaway Collection Homeowners Association Board of Directors was called to order at 6:35 p.m.

II. HOMEOWNER FORUM

A Homeowner Forum was conducted with one (1) homeowner in attendance.

III. REPORTS

The following reports were reviewed and filed:

- Management
- Landscape
- Customer Service
- Project Review
- Utility Report

IV. COMMITTEE UPDATE & INVITED GUESTS

Christian Galindo of Valley Crest Landscape Maintenance was in attendance and presented four proposals.

Motion: Fricke
Second: Rosenthal

Resolution: That the Board approved the proposals from Valley Crest Landscape Maintenance to renovate the corners at Nutcracker and Cuervo for a total cost of \$1,882.50, removal of Podocarpus and installation of new Podocarpus in various locations for a total cost of \$900.00, Rennovate the entry at Cuervo for a total cost of \$994.00 and over seed the grass for a total cost of \$540.00.

V. CONSENT CALENDAR

Motion: Rosenthal
Second: Fricke

Resolution: That the Board of Directors approves Consent Calendar items A through B as presented.

A. Approval of Minutes

Resolution: That the Open Session minutes dated January 25, 2011 be approved as presented.

B. Flood Pro Restoration Proposals

Resolution: That the Board ratifies the approval of the proposals from Flood Pro for 55 Cuervo, Mold Remediation for a total cost of \$4,760.69, 5 Nutcracker, Local Mold Treatment for a total cost of \$1,389.67 and 16 Pinyon Jay, Re-build for a total cost of \$2,233.50. All items will be paid for out of the Roofing Reserve line item, GL #23120, which had a balance of \$285,991.89 as of 12/31/10.

Ayes: All
Nays: None

The motion carried unanimously.

End of Consent Calendar

V. NEW BUSINESS

A. Excess Operating Funds

Motion: Bristol
Second: Rosenthal

Resolution: That the Board will monitor the surplus of funds over expenses throughout the year and make the decision to allocate funds to reserves prior to the next fiscal year end. This will help the percentage funded number on the next reserve study as the Board decided to decrease funding to a couple of reserve items in order to keep the assessments steady.

Ayes: All
Nays: None

The motion carried unanimously.

B. Monument Lighting

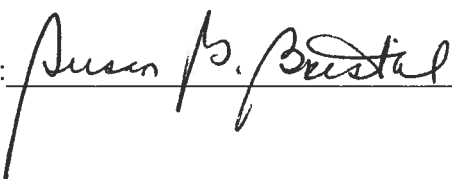
The Board discussed this issue and directed Management to get a price for Three Phase Electric to continue to service the monuments during their monthly maintenance walks. This item will be placed on the March meeting agenda.

VI. NEXT MEETING

The next Open Session meeting of the Board of Directors is scheduled for Tuesday, March 30, 2011 at 6:30 p.m. at the Aliso Viejo Country Club, Aliso Viejo, CA 92656.

VII. ADJOURNMENT

There being no further Open Session business to come before the Board, the meeting was adjourned at 7:00 p.m.

APPROVED:  DATE: 4/1/11