

Coronado Shores Condominium Association #9

HILITES OF MEETING BOARD OF DIRECTORS

DECEMBER 17, 2015

Directors Present: Hal Aronson, President
Bob Hendricks, Vice President
Sue Welch, Treasurer
Gail Adams, Secretary
Lloyd Sauter, Member

Also Present: Interested Owners (sign-in sheet attached to original minutes)
Charlotte Jensen and Lauren Zinn, Charlotte Jensen & Associates
Karen Oyanguren, General Manager, Eugene Burger Management Corp.

OPEN TIME FOR OWNERS

There were no new matters presented by those who were in attendance to observe the business meeting.

FINANCIAL ISSUES

Ad Hoc Reserve Study Committee Report: Glenn Welch further discussed the November 12, 2015, report regarding the reserve spending requirements for the next five years (estimate totaled \$2,051,825) and the two funding options.

Every effort will be made to obtain engineering reports (plumbing/mechanical, structural and electrical) as soon as possible at a cost not to exceed \$100,000.

Investment Recommendation: Upon motion made, seconded and carried, the Board approved the investment recommendation proposed by David Lynn of Morgan Stanley Smith Barney to replace maturing CD's with the purchase of a two-year CD for \$80,000 (1.25%) maturing in January, 2018, and a three year CD for \$100,000 (1.65%) maturing in February, 2019. The amount of \$149,325 remains liquid in the money market along with the monthly contribution of \$19,489.

Delinquent Accounts: Although the November 31, 2015, financial statement listed \$11,077 in accounts receivable, approximately \$6,000 has since been collected.

EL MIRADOR BUILDING COMMITTEE REPORTS

Landscape Committee: Sandy Strickland reported regarding both building and L & R matters.

Design Committee: Charlotte Jensen provided a status report while Lauren Zinn displayed computerized renderings that illustrated the design details as well as the major impact of additional corridor and elevator lobby lighting. Details on the custom carpet design using the same material that was used in the corridors about 17 years ago are still being developed. Preliminary budget estimates are approximately \$2.8 million which currently include a 15% contingency, a 10% price increase allowance, estimated City permit fees, architect service fees for Building Department plans and electrical engineer fees for CA title 24 calculations if required by the Building Department. It was noted that La Princesa and Las Flores have experienced delays and higher costs due to the permitting process so that experience has also been factored into the estimated budget.

OTHER COMMITTEE REPORTS

Insurance Committee: Mike Dabbar reported that the committee will meet on January 19, 2016, to review Property and Liability coverage proposals in advance of the February 1, 2016, policy renewal. Upon unanimous approval, Mike Dabbar was confirmed as the El Mirador representative and authorized to vote on behalf of the Board as he deems appropriate.

L & R Committee: Gail Adams reported that a letter was sent to the MTS to move the bus stop along the Coronado Shores exit lane due to the fact that the original request to install it at that

location had been sent without authority. It was also noted that the request for Alternative Dispute Resolution timeline has been initiated.

Safety/Enforcement Task Force: Karen Oyanguren reported that the Ad Hoc Committee continues the slow but comprehensive review and discussion of the L and R policies, rules and regulations.

NEW BUSINESS

New Employee: Upon motion made, seconded and carried, the Board ratified action taken in Executive Session on November 19, 2015. Raphael Estrada accepted an offer of direct employment as "Lead Lobby Attendant" effective December 1, 2015, with a full-time work schedule of 32 hours per week. Infinity Staffing will continue to provide substitute lobby attendants on an as-needed basis at a rate of \$18.24 per hour effective January 1, 2016, when the California minimum wage increases from \$9 to \$10 per hour.

Proposed Rule Changes: The proposed rule changes were mailed to all homeowners on November 13, 2015. Having received no written or verbal comments within the 30-day review period, a motion was made, seconded and unanimously carried to approve and adopt the following rule changes effective immediately:

- **Electric Car Charging Stations:** Outlines the application procedures and responsibilities regarding use of the electric car charging stations.
- **Elections and Voting Rules:** Updated to be more comprehensive, to address Civil Code section election laws and to clarify ambiguities in the rules including candidate qualifications.

Annual Meeting: Discussion took place regarding the proposed agenda for the Annual Meeting. Management suggested that the annual "lease" rates for extra parking be reconsidered. Matter tabled.

Rules and Regulations Review: The Board will conduct a workshop in February to review the current rules and regulations in order to clarify and revise, as needed.

Board Training: Eugene Burger Management Corporation will sponsor a free informative program on January 14, 2016. Speakers, all of whom specialize in the homeowner association industry, include an attorney, a certified public accountant and a professional insurance agent.

FUTURE MEETINGS

Board meetings are normally held at 9:00 A.M. on the third Thursday of the month. Unless otherwise announced, future meetings are scheduled for January 21, 2016 and February 18, 2016. The Annual Meeting of Members will be held in March, 2016.