

**VILLA ANTIGUA HOMEOWNERS ASSOCIATION
MEETING OF THE BOARD OF DIRECTORS
GENERAL MEETING MINUTES
MARCH 24, 2015**

NOTICE

The Regular Session meeting of the Villa Antigua Homeowners Association Board of Directors was held on Tuesday, March 24, 2015 at 5:30 p.m. at the offices of Villa Antigua HOA, 5844 Menorca Dr., San Diego, CA 92124.

PRESENT

Directors Present: Marti Gray, President
 Kathy Townsend, Vice President
 Marla Fee, Treasurer
 Christina George, Secretary

Directors Absent: Steve Tracy, Member at Large

Representing VAHOA: Sue Evans, CCAM
 General Community Manager

CALL TO ORDER

Director Gray called the business portion of the meeting to order at 5:31 p.m.

HOMEOWNER FORUM

Homeowner Forum
No homeowners were present

MINUTES

Minutes
The Board reviewed the following Minute items for approval.

A. Minutes - General Session – February 17, 2015

Upon a motion duly made, seconded and carried, the board resolved to approve minutes. This motion carried unanimously.

ARCHITECTURAL
Unit #177
Install Solar Panels

Architectural Committee

The Board reviewed the ARC request submitted by the homeowner of unit #177 requesting roof mounted photovoltaic solar.

Upon a motion duly made and seconded, the Board approved the request to install roof mounted photovoltaic following VAHOA CC&R's and ARC guidelines with the understanding that the homeowner is responsible for any water leakage in roof and repairs and all conduit must be painted in matching color scheme. This motion carried unanimously.

FINANCIAL STATEMENT

Financial Statement

The Balance sheet as of February 28, 2015 reflects a total current assets balance of \$596437.36. The totals are as follows:

MOB NOW Operating	\$ 77,239.27
MOB CD Matures 3-10-15	\$130,420.77
OWB CD Matures 10-08-15	\$130,226.32
SCB CD Matures 6-02-15	\$130,000.00
PWB CD Matures 8-30-15	\$130,000.00
Accounts Receivable	\$ (1,449.00)

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Per Revenue and expense statement at the end of February 2015, the Net Revenue report shows Net Income of \$1,835.12. Expenses were \$7,740.81 over anticipated budget due in most part to benefits payout to retiring manager.

The use of Morgan Stanley as an investment broker was tabled until the May 2015 meeting. Next CD expires in June 2015.

DELINQUENCY REPORT **A/R Aging Summary**

Unit #048 Manager contacted previous owner and received payment in March. Units #074 and #161 owe \$220 and were contacted by manager regarding past due. Made aware that beginning April 1st all payments received will go towards oldest balance due.

Unit #168 Lien has been filed. Homeowner's daughter contacted VAHOA manager and was referred to attorney's office for all further communication. Units #179 and #022 owed \$40 or less, were contacted by Manager and paid in March

Unit #149 owes \$130, home is in escrow.

Units #099, #027, #152, and #145 owed \$240 and were contacted by Manager. Units #099, #152, and #145 paid in March.

Upon a motion duly made and seconded, the Board approved unanimously to accept the February 28, 2015 financials.

LANDSCAPE **Landscape Reports**

The Board reviewed the landscape reports presented. No further action is needed.

UNFINISHED BUSINESS **Unfinished Business**

Maintenance Matrix

The Board reviewed the maintenance matrix created by management. The Board suggested some corrections.

Upon a motion duly made and seconded, the Board approved unanimously to contact Epstein Grinnell & Howell for a price to review and design appropriately for the Davis Sterling laws going into effect 1/2017.

NEW BUSINESS **New Business**

Tot Lot Play Structure

The Board reviewed the information from SafePark regarding an audit and maintenance program for the play structure in the Tot Lot.

Upon a motion duly made and seconded, the Board approved unanimously to table the decision on how to proceed until all of the office files are gone through to see if any further information can be found.

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Basketball Hoops in front Discussion ensued regarding the placement of basketball hoops in the front of the units. Resulting in having Sue Evans, General Community Manager, refer to architectural guidelines #9 stating no items may be attached to the unit or privacy walls without Board approval. No items may be placed in the front area outside the privacy wall. A freestanding/detached item within yard does NOT require Board approval.

Insurance The Board reviewed three proposals for HOA insurance, inclusive of property, general liability, D&O, umbrella, fidelity bond and non-payroll workers compensation.

Upon a motion duly made and seconded, the Board approved unanimously to accept the proposal from Prendiville Insurance for a Famers insurance policy at the cost of \$6,955.00 from 5/1/2015 – 5/1/2016.

Financial review and Taxes Upon a motion duly made and seconded, the Board approved unanimously the proposal from Greg Villard to review the financials and prepare/file the tax returns for the July 1, 2014 – June 30, 2015 year at the cost of \$1500.00.

Reserve Study The Board reviewed the reserve study performed by Association Reserves for the 7/1/15 – 6/30/16 year. With corrections made to the Hardie Board–project the reserves reflect a figure of 53% funded.

Upon a motion duly made and seconded, the Board unanimously approved the reserve study.

**7/1/15 – 6/30/16
Budget**

Draft budget prepared by Treasurer Fee and General Community Manager, Evans was reviewed by the Board.

Upon a motion duly made and seconded, the Board unanimously approved the draft budget showing an increase in monthly assessment to \$250.00 with the conditions that line item misc./contingency and annual reserve contribution from operating account be removed.

Painting of Garage Doors Upon a motion duly made and seconded, the Board unanimously approved that homeowners wishing to replace their garage doors may choose colors to match the unit color scheme with ARC approval.

ADJOURNMENT

There being no further business to discuss, the meeting was adjourned at 9:05 p.m. to Executive Session to discuss application for Visa Bank Card for purchases for association use by VAHOA manager.

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ANNOUNCEMENT

The next General Session meeting of the Board of Directors is scheduled for May 19, 2015 at 5:30 p.m., located at the VAHOA office.

ATTEST

<u>Marti Gray</u>	<u>5/19/15</u>
Name	Date
<u>Christina George</u>	<u>5/19/15</u>
Name	Date