

**VILLA ANTIGUA HOMEOWNERS ASSOCIATION  
REGULAR MINUTES OF BOARD OF DIRECTORS MEETING  
MAY 17, 2016**

The Regular Meeting of the Villa Antigua Homeowners Association Board of Directors was called to order by President, Marti Gray at 5:31 p.m., Tuesday, May 17, 2016 at the Villa Antigua office, 5844 Menorca Drive, San Diego, California.

A quorum was established with the following Directors in attendance:

Directors Present:           Marti Gray, President  
                                  Kathy Townsend, Vice-President  
                                  Marla Fee, Treasurer  
                                  Christina George, Secretary  
                                  Stephen Uveges, Member-at-Large

Also Present:                Clover Ericson, General Manager

**SUMMARY OF EXECUTIVE SESSION**

The Board did not meet in executive session in April.

**MEMBER OPEN FORUM**

There were no homeowners in attendance.

**MINUTES**

The minutes of the Open Session, Organizational and Annual Meeting held on April 26, 2016 were reviewed. *Upon a motion duly made, seconded and carried, the minutes were unanimously approved.*

**FINANCIAL**

BALANCE SHEET as of April 30, 2016 was reviewed and shows Total Current Asset Value of **\$483,809.62**.

REVENUE AND EXPENSE STATEMENT as of April 30, 2016, was reviewed. Net Revenue Report shows Net Income of \$14,936.48. Income was \$6,313.48 over anticipated budget.

ACCOUNTS RECEIVABLE: Member Balance Summary

- Unit #108 owes \$275.00 for April's assessment and a late fee. Owner submitted full payment on May 2, 2016 and is current through May 31, 2016.

1. **Accept Financial Statements:** *Upon a motion duly made, seconded and carried, the April 2016 financial statements were accepted, subject to year-end audit.*
2. **Investments Recommendations:** *Upon a motion duly made, seconded and carried, the proposed income investment to continue laddering the portfolio by disbursing the two CD's that mature on June 17, 2016 into one CD in the amount of \$60,000.00 to mature in June 2017 and one CD in the amount of \$60,000.00 to mature in June 2018 and to liquefy the remaining assets in the amount of \$10,000 plus interest into the Money Market account unanimously approved as submitted.*

### **ARCHITECTURAL REQUESTS**

1. Unit #092 - The Board reviewed the homeowner's application to replace and install thirteen (13) Milgard Tuscany windows with the exterior sand color. *Upon a motion duly made, seconded and carried, the Board approved the application contingent upon the owner following guidelines set forth in Policy Resolution No. 05.*
2. Unit #103 - The Board reviewed the homeowner's application to install roof mounted solar panels. *Upon a motion duly made, seconded and carried, the Board approved the application contingent upon the owner following guidelines set forth in Policy Resolution No. 05.*
3. Unit #151 - The Board reviewed the homeowner's application for landscape renovations. *Upon a motion duly made, seconded and carried, the Board approved the application contingent upon the front pavers remaining in the current L-shape configuration from the front gate to the driveway and that the owner follow all guidelines set forth in Policy Resolution No. 05.*

### **ACTION ITEMS**

#### **NEW BUSINESS:**

1. Employee Healthcare Proposals – The Board reviewed five proposals submitted for the renewal of the employees' healthcare. *Upon a motion duly made, seconded and carried, the Board approved to renew the current group healthcare plan with Sharp HMO Health Plan effective July 1, 2016 with a 2.9% increase totaling \$1,664.72 a month.*
2. Code of Ethics Agreement – Newly elected Board member, Stephen Uveges, signed the Board Members' Code of Ethics agreement. *Upon a motion duly made, seconded and carried, the Board approved the signed Code of Ethics agreement by Mr. Uveges to be placed in the corporate files.*
3. Authorized Spending Limit – *Upon a motion duly made, seconded and carried, the Board approved an Authorized Spending Limit in the amount of \$3,000.00 for the General Manager to act on behalf of the Board for emergency repairs.*

**NEXT MEETING:** Tuesday, June 21, 2016.

### **ADJOURNMENT**

There being no further business, *a motion was made to adjourn the meeting at 6:44 p.m., which carried unanimously.*

**Respectfully Submitted & Approved:**



Christina George  
Association Secretary