

**VILLA ANTIGUA HOMEOWNERS ASSOCIATION
REGULAR MINUTES OF BOARD OF DIRECTORS MEETING
JUNE 21, 2016**

The Regular Meeting of the Villa Antigua Homeowners Association Board of Directors was called to order by President, Marti Gray at 5:30 p.m., Tuesday, June 21, 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 met in executive session on May 17, 2016 to discuss legal matters and delinquent accounts.

MEMBER OPEN FORUM

There were no homeowners in attendance.

MINUTES

The minutes of the Open Session Meeting held on May 17, 2016 were reviewed. *Upon a motion duly made, seconded and carried, the minutes were unanimously approved.*

Regular Meeting adjourned at 5:32 p.m. to commence to executive session.

Regular Meeting reconvened at 6:35 p.m. with Marti Gray absent for the remainder of the meeting.

FINANCIAL

BALANCE SHEET as of May 31, 2016 was reviewed and shows Total Current Asset Value of **\$504,280.90**.

REVENUE AND EXPENSE STATEMENT as of May 31, 2016, was reviewed. Net Revenue Report shows Net Income of \$31,508.69. Income was \$15,302.69 over anticipated budget.

ACCOUNTS RECEIVABLE: Member Balance Summary – No delinquent accounts to report

1. **Accept Financial Statements:** *Upon a motion duly made, seconded and carried, the May 2016 financial statements were accepted, subject to year-end audit.*

ACTION ITEMS

NEW BUSINESS:

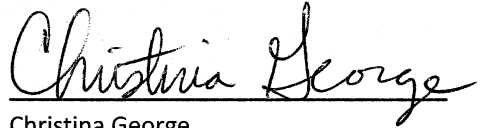
1. Worker's Compensation Proposals – The Board reviewed three proposals submitted for the renewal of the Homeowner Association's Worker's Compensation plan. *Upon a motion duly made, seconded and carried, the Board approved Hanover American Insurance Company's proposal in the amount of \$11,210.00 with the anticipated nominal increase based upon approved employee salary increases.*

NEXT MEETING: Wednesday, July 20, 2016.

ADJOURNMENT

There being no further business, *a motion was made to adjourn the meeting at 7:11 p.m., which carried unanimously.*

Respectfully Submitted & Approved:

A handwritten signature in cursive script that reads "Christina George". The signature is written in black ink and is positioned above a horizontal line.

Christina George
Association Secretary