

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

The Regular Meeting of the Villa Antigua Homeowners Association Board of Directors was called to order by Vice President, Kathy Townsend at 5:30 p.m., Wednesday, August 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:       Kathy Townsend, Vice-President  
                              Marla Fee, Treasurer  
                              Stephen Uveges, Secretary

Directors Absent:       Marti Gray, President

Also Present:            Clover Ericson, General Manager

**SUMMARY OF EXECUTIVE SESSION**

The Board met in executive session on July 20, 2016 to discuss legal matters.

**MEMBER OPEN FORUM**

One homeowner was in attendance and was provided the opportunity to address his concerns with the Board. The homeowner expressed concern regarding homeowners' placement of satellite dishes, trash cans visible from common areas, debris left in driveways, red front doors and the option of changing the Associations paint scheme or adding additional colors to the current approved scheme.

**MINUTES**

The minutes of the Open Session Meeting held on July 20, 2016 were reviewed. *Upon a motion duly made, seconded and carried, the minutes were unanimously approved.*

**FINANCIAL**

BALANCE SHEET as of July 31, 2016 was reviewed and shows Total Current Asset Value of **\$495,205.30**.

REVENUE AND EXPENSE STATEMENT as of June 30, 2016, was reviewed. Net Revenue Report shows Net Income of \$29,033.30. Income was \$29,033.30 over anticipated budget.

ACCOUNTS RECEIVABLE: Member Balance Summary

- Unit #177 owes \$275.00 for June's assessment and a late fee. Owner submitted full payment on July 7, 2016 and is current through July 31, 2016.

1. **Accept Financial Statements:** *Upon a motion duly made, seconded and carried, the June 2016 financial statements were accepted, subject to year-end audit.*
2. **Proposal for the 2016 Fiscal Year End Taxes/Annual Financial Review:** *Upon a motion duly made, seconded and carried, the Board approved Greg Villard's proposal to complete the 2016 fiscal year end taxes in the amount of \$1,500.00 and, if applicable, the \$75.00 fee to prepare the annual State Board of Equalization use tax return.*
3. **Investment Recommendations:** *Upon a motion duly made, seconded and carried, the Board unanimously approved rolling \$80,000.00 into a 15-month CD to mature in December 2017 and to liquefy the remaining assets in the amount of \$10,000 plus interest into the Money Market account for the \$90,000.00 CD that matures in September 2016.*

**ARCHITECTURAL REQUESTS**

1. Unit #071 – The Board reviewed the homeowner’s application to replace vinyl windows and sliding doors. *Upon a motion duly made, seconded and carried, the application was approved contingent upon the owner following guidelines set forth in the Policy Resolution No. 05.*

**ACTION ITEMS**

**NEW BUSINESS:**

1. Board of Director Resignation – *Upon a motion duly made, seconded and carried, the Board accepted Christina George’s resignation due to the sale of her property to be effective August 1, 2016.*
2. Board Director Appointment/Selection of Secretary – *Upon a motion duly made, seconded and carried, the Board appointed Stephen Uveges as Secretary to be effective August 1, 2016.*

**NEXT MEETING:** Wednesday, August 17, 2016.

**ADJOURNMENT**

There being no further business, *a motion was made to adjourn the meeting at 7:04 p.m., which carried unanimously.*

**Respectfully Submitted & Approved:**



Stephen Uveges  
Association Secretary