

**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 5:34 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

There were no homeowners in attendance.

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 **\$508,328.07**.

REVENUE AND EXPENSE STATEMENT as of July 31, 2016, was reviewed. Net Revenue Report shows Net Income of \$11,301.90. Income was \$7,624.90 over anticipated budget.

ACCOUNTS RECEIVABLE: Member Balance Summary

- Unit #179 owes \$10.00. Payment was received 8/2/16 and is current through 8/31/16.
- Unit #198 owes \$10.00. Payment was received 8/2/16. A balance of \$20.00 is owed for August.
- Unit #038 owes \$10.00. Payment was received 8/10/16 and is current through 8/31/16.
- Unit #149 owes \$10.00. Property closed escrow 7/15/16 and is pending receipt of payment.
- Unit #099 owes \$260.00. Payment was received 08/01/16 and currently owes August dues.
- Unit #108 owes \$260.00. Full payment was received on 8/12/16 and is current through 8/31/16.
- Unit #020 owes \$260.00. Payment was received 8/5/16 and currently owes August dues.
- Unit #072 owes \$286.00 for July's dues plus \$26.00 late fee. Owner submitted full payment on August 1, 2016 and is current through August 31, 2016.

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

ACTION ITEMS

NEW BUSINESS:

1. Hardie Board Timeline – *Upon a motion duly made, seconded and carried, the Board approved the proposed timeline to complete the Hardie Board project by the end of December 2016 and to limit any additional work issued to MEL Development to ensure completion.*

NEXT MEETING: Tuesday, September 20, 2016.

ADJOURNMENT

There being no further business, *a motion was made to adjourn the meeting at 6:57 p.m., which carried unanimously.*

Respectfully Submitted & Approved:

A handwritten signature in black ink, appearing to read "Stephen Uveges", is written over a horizontal line. The signature is fluid and cursive, extending to the right of the line.

Stephen Uveges
Association Secretary