

**VILLA ANTIGUA HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING**

MINUTES OF October 20, 2015

CALL TO ORDER: The regular session meeting of the Villa Antigua Homeowners Association Board of Directors was called to order by Marti Gray, President at 5:30 p.m. on Tuesday, October 20, 2015 at 5844 Menorca Drive, San Diego, CA with a quorum of (4) Directors present.

PRESENT BOARD OF DIRECTORS:

Marti Gray, President
Kathy Townsend, Vice-President
Marla Fee, Treasurer
Christina George, Secretary

MANAGEMENT:

Sue Evans CCAM, Community Manager

ABSENT:

Steve Tracy, Member-at-Large

HOMEOWNERS FORUM: In attendance Homeowners Groth and Simmons to participate in the homeowner forum as provided by Article V Sec 5.10 of Villa Antigua Homeowners Association Bylaws & California Civil Code §4925 (a) and (b). President, Marti Gray invited comments regarding the Santo Wall project and landscaping of slope between wall and Santo Road. Homeowners expressed concern for the lack of shade and privacy. They would like planting to happen as soon as wall construction is completed and offered opinions for the type of replacement trees. Board will take suggestions under advisement.

APPROVAL OF MEETING MINUTES:

- **Motion was made, seconded and unanimously carried to approve with corrections the September 17, 2015 minutes for the Regular Meeting and for the Executive Session Meeting.**

ARCHITECTURAL COMMITTEE:

- Unit #054 a motion was made, seconded and passed unanimously to ratify the September 22 email vote for solar panels.
- The ARC submitted by Unit # 121 had a motion made, seconded and unanimously approved to install solar panels on the roof with the inverter mounted in a subtle location and in compliance with VAHOA regulations and ARC guidelines.

ASSOCIATION MANAGERS REPORT:

FINANCIAL REPORTS: The Balance Sheet as of September 30, 2015 was reviewed and shows Total Current Asset Value of **\$548,190.76** The totals are as follows:

MOB CD -Matures 03-10-2016	\$ 140,247.14
OWB CD -Matures 10-08-2015	\$ 130,709.61
MS CD #1 -Matures 06-17-2016	\$ 100,000.00
MS CD #2 -Matures 06-17-2016	\$ 30,000.00
MS CD #3 -Matures 09-16-2016	\$ 130,000.00
MOB NOW Operating	\$ 21,475.95
Accounts Receivable	\$ (4241.94)

REVENUE AND EXPENSE STATEMENT: At the end of September 30, 2015, the Net Revenue Report shows Net Income of \$22,453.51. Expenses were \$18,591.51.00 under anticipated budget.

ACCOUNTS RECEIVABLE: Member Balance Summary

- Unit # 185 brought in check in October and set up on ACH
- Unit # 099 Paid October 5 for September. Owes October 2015 dues.
- Unit # 182 Paid in October.
- Unit # 006 has been contacted by messages left mid August, mid September, mid October, emailed and Sue Evans walked over. No reply and no response. A motion was made to move forward with the pre-lien, second and passed unanimously.
- Unit # 155 Payment plan on track

A motion was made, seconded and unanimously carried to accept Financial Reports for September 2015.

PHYSICAL PLANT:

Landscape Report: The board had no questions

Work Order Report: The board had no questions

Santo Rd. Slope Plan: Landscape plans reviewed. Decision was made to plant 10 24" box trees. Kirk to shop trees and lowboy acacia for lower pricing. Board voted unanimously to table Slope plan decisions until November 2015 meeting.

GUEST ATTENDANCE: Morgan Stanley – David S. Lynn Sr. V.P. Financial Advisor

- Discussion took place in regards to Morgan Stanley CDs for VAHOA Reserves
- 100% safety of homeowners money ensured through FDIC
- Optimized liquidity
- Can sell any CD in \$1000 increments prior to liquidity with no penalty
- Best rate of return nationally

HOMEOWNER COMMUNICATION:

OLD BUSINESS:

1. Tot Lot: PD Play not cooperative and prices higher than non-warranted company SafePark for needed repairs. A motion was made, second and passed unanimously that Villa Antigua Homeowners Association go with Safe Park for the repairs to the tot lot as determined by inspection and bid for \$1760.00 dated August 14, 2015 with the understanding this will void the warranty with PD Play.

NEW BUSINESS:

1. The board reviewed Administrative Resolution # 34 Rules for Elections approved November 28, 2006 by VAHOA Board of Directors to assure it complies with the current civil code.
2. Investment Policy – It was moved to approve to adopt Administrative Resolution # 25 Villa Antigua Homeowners Association Investment Policy.
3. Unit # 012 Reviewed correspondence letters submitted to the Board of Directors and discussed. No further action taken.

ADJOURNMENT: At 7:50 p.m. the Board adjourned the Regular Meeting and called to order the Executive Session. The purpose of the Executive Session was to discuss member disciplinary issues, contracts, assessment payment plan, and employee issues.

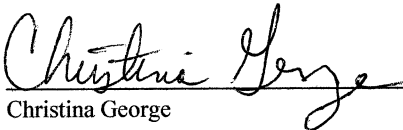
RECONVENED: At 8:14 p.m. the Regular Meeting was reconvened and the following Executive Session items were duly noted:

1. Member Discipline: Hardie Board Project install
2. Contract: Santo Rd. Wall Project
3. Payment Plan: Assessment repayment plan approved
4. Employee Issues: Confidentiality discussed

ADJOURNMENT: At 8:25 p.m. the Board adjourned the Regular Meeting.

The next Regular Board Meeting is scheduled for November 17, 2015 at 5:30 p.m.

Respectfully Submitted & Approved:



Christina George
Association Secretary