

**VILLA ANTIGUA HOMEOWNERS ASSOCIATION  
ANNUAL HOMEOWNERS MEETING**

**MINUTES OF APRIL 28, 2015**

**ANNUAL MEETING No. 37**

President Marti Gray called the Thirty-seventh Annual Meeting of the Villa Antigua Homeowners Association to order at 7:00 p.m. on April 28, 2015, at the Villa Antigua HOA Clubhouse, 5844 Menorca Drive, San Diego, CA.

**BOARD MEMBERS PRESENT:** The following Board members were present: Marti Gray, Kathy Townsend, and Christina George. In addition, the HOA General Manager and 12 homeowners were present.

The Inspectors of Election, LLC (TIE) was contracted to serve as the oversight authority and independent, third party election service for Villa Antigua Homeowners Association on Wednesday, March 4, 2015 and were duly recognized by the Chair of the Annual Meeting.

**QUORUM FOR THE ANNUAL MEETING HELD April 28, 2015:** The number of Members in good standing and entitled to vote on matters at the Annual Meeting was 202. No Members were duly suspended. TIE determined that a quorum of 51% was not obtained as defined by the Bylaws and the Annual meeting did not proceed.

A motion was duly made and seconded to adjourn the meeting until May 14, 2015 at 5:30 p.m. The members present approved this motion.

A quorum for the adjourned meeting is defined as 25% of the total voting power of the eligible membership.

**INTRODUCTION OF THE BOARD AND MANAGEMENT:** Marti Gray introduced the current members of the Board of Directors and the Association Manager as follows: Kathy Townsend, Vice President, Christina George, Secretary, and Sue Evans, Association General Manager. In addition, the homeowners in attendance were asked to introduce themselves and indicate how long they have lived in Villa Antigua.

**TREASURER'S REPORT:**

Sue Evans, General Manager, reported on the financial state of the Association as prepared by Marla Fee, Treasurer. She began by emphasizing the four aspects of Accounting that the Board oversees: Bookkeeping, Banking, Budget and Reserves, while working with the Manager to find economies in operating costs. One economy is maintaining the Association Bookkeeping on-site utilizing QuickBooks, to avoid the expense of paying an outside Accounting firm. A second economy is eliminating the expense of temporary office help. A third economy includes the review of the financial reports and bank reconciliations for reasonableness. Annually, Villa Antigua's CPA, Gregory Villard completes a review that has disclosed no material modifications to date. Our final economy is our Reserve Fund. She explained that as an association we must set aside money to perform preventive maintenance of our common areas and individual units as stated in our CC&Rs. This is essential to help preserve, protect and enhance the value of our property investment while providing a safe, healthy living environment for our families. It was noted that our Reserve Specialist has recommended that we moderately increase our Reserve Contribution rate, so in order to accomplish this, the Board voted to increase assessments \$10.00 per month, from \$240.00 to \$250.00 effective July 1, 2015. As a result of this small increase, the percentage of each

homeowner's monthly assessment going to the Reserve Fund will increase to 28%, while only 72% will be used for operating expenses.

**STATE OF THE ASSOCIATION:**

President Gray gave an overview of the state of the Association and the accomplishments of the past year starting with the retirement of the previous manager, Bruce Becker and the process in which a new manager was hired.

She talked about the hiring of an outside company to serve as the Inspector of Elections due to Davis-Sterling clearly defining that the elections should be held at arm's length from the manager and the Board of Directors.


Explanation was given regarding on-going renovation and upkeep of planter beds and the on-going preventive maintenance program to replace wood with synthetic Hardie board siding. Our Manager continues to work with the City of San Diego to resolve issues with tree trimming in Shepherds Canyon. Upcoming maintenance includes the replacement of the Association wall that runs along Santo Road.


The reserve study did not have the results expected due to the increase in costs for the Hardie Board project and the additional work that was added to the project such as the privacy walls, stucco repairs and handrails. Marti announced that the Hardie project will be completed in June of 2016 and then will move on to other projects such as the Santo wall and painting within the next couple of years.

In general, the HOA is financially sound, with no special assessments required at this time.

**NEXT ANNUAL MEETING:** The next annual meeting is scheduled for Thursday, May 14, 2014 at 5:30 p.m., and will include an organizational meeting.

Respectfully Submitted:

  
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~~Sue Evans~~ Clover Ericson  
Recording Secretary

  
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~~Christina George~~  
Association Secretary  
