

VILLA ANTIGUA HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING

MINUTES OF September 16, 2014

REGULAR MEETING NO. 382

CALL TO ORDER: The regular meeting of the Villa Antigua Homeowners Association was called to order by Marti Gray, President at 5:36 p.m. on Tuesday, September 16, 2014 at 5844 Menorca Drive, San Diego, CA with a quorum of (3) Directors present.

PRESENT BOARD OF DIRECTORS:

Marti Gray, President
Kathy Townsend, Vice-President
Marla Fee, Treasurer

MANAGEMENT:

Bruce Becker

ABSENT:

Christina George, Secretary
Steve Tracey, Member-at-Large

HOMEOWNERS FORUM: No other homeowners were in attendance to participate in the forum as provided by Article V Sec 5.10 of Villa Antigua Homeowners Association Bylaws & California Civil Code §4925 (a) and (b).

APPROVAL OF MEETING MINUTES:

- Motion was made, seconded and unanimously carried to approve the August 19, 2014 minutes for the Regular Meeting #381.

ARCHITECTURAL COMMITTEE:

President Gray convened the Architectural committee session in the chairman's absence.

- The ARC submitted by Unit #053 homeowner for installation of a redwood patio cover was unanimously approved, with the stipulation that the homeowner is responsible for any current or future damage to stucco caused by installation.
- After further consideration, the Manager has recommended that we rescind the ARC previously submitted April 29, 2014 by Unit 026 for increasing height of privacy wall. The homeowner has been contacted and has decided to cancel the project. The Committee voted unanimously to rescind the approval of the ARC.

ASSOCIATION MANAGERS REPORT:

FINANCIAL REPORTS: The Balance Sheet as of August 31, 2014 was reviewed and shows Total Current Asset Value of \$601,690.54. The totals are as follows:

ICS Money Market Savings	\$ 77,146.57
MOB CD-Matures 03-10-2015	\$ 130,190.86
MOB CD-Matures 09-27-2014	\$ 50,674.77
SCB CD-Matures 06-02-2015	\$ 130,000.00
PWB CD-Matures 09-28-2014	\$ 131,101.63
MOB NOW Operating	\$ 86,944.21
Accounts Receivable	\$ (4,367.50)

REVENUE AND EXPENSE STATEMENT: At the end of August 2014, the Net Revenue Report shows Net Income of \$16,817.05. Expenses were \$3,496.65 under anticipated budget. It was noted that about \$7,000 in legal fees incurred in the last fiscal year have not yet been paid.

ACCOUNTS RECEIVABLE: Member Balance Summary

6 units are past due \$10 or less and have been contacted by HOA manager

Unit #149 is past due \$150 and has been contacted by HOA manager

Unit #074 and #161 (same owner) are past due \$220 and have been contacted numerous times by HOA manager

Unit #168 is past due \$250, HOA manager contacted via written note and has received response that they are having difficulties

Unit #036 is past due \$715, HOA Manager has sent a pre-lien letter. Home is for sale.

A motion was made, seconded and unanimously carried to record a lien on Unit #036, APN#373-303-36-00, on or after October 14, 2014, if the amount owed (\$1,071.50 including fees, as of this meeting) has not been paid.

A motion was made, seconded and unanimously carried to accept Financial Reports for August 2014.

PHYSICAL PLANT:

Landscape Report: The board had no questions

Work Order Report: The board had no questions

Turf Removal Rebate Update: Landscape Supervisor has been working with Brian G, who is preparing area designs. VAHOA has registered with the Metropolitan Water District to be part of rebate project.

HOMEOWNER COMMUNICATION:

OLD BUSINESS:

1. Open Easement issue: VAHOA Manager met with San Diego Open Space Manager on September 8, 2014. We are pending a new written agreement.
2. EGH attorney account: Paid in full less 20% negotiated amount—a savings of \$1400.00.

NEW BUSINESS:

1. A motion was made, seconded and unanimously carried to accept the Independent Auditors' Report by Gregory Villard, CPA for the fiscal year ended June 30, 2014. Copies of audit will be forwarded to all VAHOA homeowners.
2. A motion was made, seconded and unanimously carried to approve the "Resolution to close account & transfer to Reserve Fund". As a result, our PWB CD for \$130,000 maturing 09-28-14 will be reinvested at PWB for a 12-month period, and a CD will be opened for \$130,000 at Synchrony Bank, with a 15-month maturity date.

ADJOURNMENT: At 6:26 p.m. the Board adjourned the Regular Meeting and called to order an Executive Session. The Executive Meeting was held to discuss manager alternatives and was adjourned back to the Regular Meeting at 6:48 p.m.

RECONVENED: At 6:48 p.m. the Regular Meeting was reconvened and the following Executive Session items were duly noted:

1. Manager Becker has officially submitted his notification of retirement date.
2. Board will begin search for replacement.

ADJOURNMENT: At 6:49 p.m. the Board adjourned the Regular Meeting.

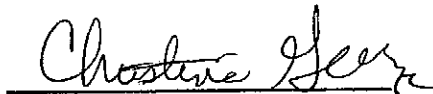
The next Regular Board Meeting is scheduled for October 21, 2014 at 5:30 p.m.

Respectfully Submitted:



Bruce A. Becker
Manager & Recording Agent

Approved:



Christina George
Association Secretary