

**VILLA ANTIGUA HOMEOWNERS ASSOCIATION
REGULAR MINUTES OF BOARD OF DIRECTORS MEETING
FEBRUARY 21, 2018**

The Regular Meeting of the Villa Antigua Homeowners Association Board of Directors was called to order by President, Marti Gray at 5:31 p.m., Wednesday, February 21, 2018 at the Villa Antigua office, 5844 Menorca Drive, San Diego, California.

A quorum was established with the following Directors in attendance:

Directors Present: Marti Gray, President
 Kathy Townsend, Vice-President
 Maureen Ruchhoeft, Secretary
 Marla Fee, Treasurer
 Deanne Bowman, Director at Large

Also Present: Clover Ericson, General Manager and one interested homeowner

MEMBER OPEN FORUM

The homeowner in attendance was provided the opportunity to address the Board. Compliments were given regarding the recent tree trimming.

SUMMARY OF EXECUTIVE SESSION

The Board met in Executive Session on January 17, 2018 to approve meeting minutes and discuss delinquencies.

MINUTES

The minutes of the Regular Session Meeting held on January 17, 2018 were reviewed. *Upon a motion duly made, seconded and carried, the minutes were unanimously approved.*

FINANCIAL

BALANCE SHEET as of January 31, 2018 was reviewed and shows Total Current Asset Value of **\$501,859.06**.

REVENUE AND EXPENSE STATEMENTS as of January 31, 2018 was reviewed. Net Revenue Report shows Net income/(expense) of (\$1,679.07) as of January 31, 2018. Income was \$6,522.68 over anticipated budget.

ACCOUNTS RECEIVABLE: Member Balance Summary

- Unit #074 owes \$10.00. Payment received in full on 02/02/18 and currently owes for February.
- Unit #161 owes \$10.00. Payment received in full on 02/02/18 and currently owes for February.
- Unit #152 owes \$25.00 for collection costs. Manager has been in communication with homeowner with regards to obtaining remaining balance.
- Unit #007 owes \$270.00. Payment received in full on 02/01/18 and current through March 1, 2018.
- Unit #063 & #063-B owes a combined \$5,885.90.00. Lien filed 02/13/17. Account will be discussed further in executive session.

1. **Accept Financial Statements:** *Upon a motion duly made, seconded and carried, January 2018 financial statements were accepted, subject to year-end audit.*
2. **Investment Recommendation:** *Upon a motion duly made, seconded and unanimously carried, the Board accepted the proposal to continue laddering the investment portfolio at Morgan-Stanley by disbursing the \$60,000.00 CD that will mature on March 29, 2018 into one CD in the amount of \$60,000.00 to mature September 2018; \$38,499 plus interest is to remain liquid in the Money Market account.*

- 3. Reserve Study Draft:** *Upon a motion duly made, seconded and carried, the draft 2018 Reserve Study prepared by Association Reserves was unanimously approved as submitted.*

ARCHITECTURAL REQUESTS

1. Unit #183 – The Board reviewed the homeowner’s application to replace two sliding doors on the 2nd floor balconies. *Upon a motion duly made, seconded and carried, the application was approved contingent upon the owner following guidelines set forth in Policy Resolution No.05.*
2. Unit #031 – The Board reviewed the homeowner’s application to redo window seat in kitchen and replace garden window to a sliding window. *Upon a motion duly made, seconded and carried, the application was approved contingent upon the owner following guidelines set forth in Policy Resolution No.05. Director Bowman abstained from vote.*

ACTION ITEMS

NEW BUSINESS:

1. Unit 183 & 007 Balcony Repairs – The Board reviewed Empire Works proposal to repair 2 balcony decks; Unit 183 in the amount of \$9,890.00 and Unit 007 in the amount of \$12,974.00. Unit 007 has additional water damage to the stucco and pony wall resulting in the additional expense. *Upon a motion duly made, seconded and carried, the Board approved both proposals totaling \$22,864.00 to repair the balcony decks at both Units 183 & 007.*
2. Pool Bathroom Alarm Lock Proposal – The Board reviewed Accurate Security Pros proposal to install a Trilogy Cylindrical Lock, the same card access lock that is currently on the exterior pool and tennis court gates, in the amount of \$2,150.28. *Upon a motion duly made, seconded and carried, the Board approved the proposal in the amount of \$2,150.28 to be installed on the exterior bathroom door located inside of the pool area.*
3. Auto Pay Utility Bills – *Upon a motion duly made, seconded and carried, the Board approved the Manager to set up autopay on any available reoccurring monthly bills. Manager is to continue to provide invoices to be reviewed by Board members during check signings.*
4. Appoint Inspector of Elections – *Upon a motion duly made, seconded and carried, the Board approved the current manager, Clover Ericson, as Inspector of Elections in accordance with the Associations Bylaws.*

NEXT MEETING: March 21, 2018.

ADJOURNMENT

There being no further business, *a motion was made to adjourn the meeting at 6:53 p.m., which carried unanimously.*

Respectfully Submitted & Approved:



Maureen Ruchhoeft
Association Secretary