

**VILLA ANTIGUA HOMEOWNERS ASSOCIATION  
ANNUAL HOMEOWNERS MEETING**

**MINUTES OF APRIL 11, 2017**

**ANNUAL MEETING No. 39**

Vice-President Kathy Townsend called the Thirty-Ninth Annual Meeting of the Villa Antigua Homeowners Association to order at 7:06 p.m. on April 11, 2017, at the Villa Antigua HOA Clubhouse, 5844 Menorca Drive, San Diego, CA.

**BOARD MEMBERS PRESENT:** The following Board members were present: Kathy Townsend and Marla Fee. In addition, the HOA General Manager and 8 homeowners were present.

The General Manager, Clover Ericson, was selected to serve as the inspector of elections for Villa Antigua Homeowners Association and was duly recognized by the Chair of the Annual Meeting.

**MEETING MINUTES:** a motion was duly made, seconded, and unanimously carried to approve the minutes from the April 26, 2016 Annual meeting number 38.

**QUORUM FOR THE ANNUAL MEETING HELD April 11, 2017:** The number of Members in good standing and entitled to vote on matters at the Annual Meeting was 202. No Members were duly suspended. There were no nominations from the floor. Clover Ericson determined that a quorum of 51% was established as defined by the Bylaws and the Annual meeting proceeded. Fifty-one (51) % is equivalent to 103 ballots and Clover Ericson had 116 valid ballots.

**INTRODUCTION OF THE BOARD AND MANAGEMENT:** Kathy Townsend, Vice-President introduced the current members of the Board of Directors and the General Manager as follows: Marti Gray, President, Maureen Ruchhoeft, Secretary, Marla Fee, Treasurer and Clover Ericson, Association General Manager.

**STATE OF THE ASSOCIATION:**

Vice-President Townsend gave an overview of the state of the Association and the accomplishments of the past year starting with the resignation of Board member Stephen Uveges in March with Maureen Ruchhoeft fulfilling the remaining term. The Association has completed the Hardie Board replacement program which extends the life of wood trim on all units, thus lowering future maintenance costs. The landscaping in front of the Club House was replaced with xeriscape. The Board will be evaluating its effect on water savings, maintenance requirements, etc. Explanation was given regarding driveway repairs/replacement; the increased water bills due to water meter replacements; website successes; Shepherd's canyon maintenance currently being discussed by the Tierrasanta Community and the two new components added to the Reserve study this year, Tennis Court's & Irrigation Meter Cabinets replacement.

Each year the Association engages in a review of our Reserves. This year's reserve study consisted of a physical walkthrough with Matthew Swain of Association Reserves, Inc. The walk through resulted in a change from "repair" to "replace" tennis court reserves as it was noted that the rebar is starting to show rust emerging onto the tennis court surface, indicating a potential water issue affecting the rebar. Estimated cost of replacement is \$100,000.00. The Board will be evaluating other options and will seek homeowner input during this process. This year's Reserve Study indicates that Villa Antigua HOA is currently 46.3% funded, a significant decline from last year's 60%. However, this is still within the Medium Risk Range. The addition of the irrigation meter boxes (which houses the electrical components for the irrigation systems) & the higher than projected costs to complete the Hardie Board project to the tune of \$97,000, were attributed to the decline. Without these three issues our reserves would have increased to 61%. It is not unusual for funding levels to decline during years of big projects. Next years funding is projected to decline, however, the percentage is expected to climb to 75% by 2025. In general, the HOA is financially sound, with no special assessments required at this time.

**TREASURER'S REPORT:**

Marla Fee, Treasurer, reported on the financial state of the Association. 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. Marla Fee 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. To accomplish this & continue to maintain enough funds to cover operating expenses, the Board voted to increase assessments \$10.00 per month, from \$260.00 to \$270.00 effective July 1, 2017.

**ELECTION OF THE BOARD OF DIRECTORS:** Clover Ericson, acting as the inspector of elections, confirmed there were no nominations from the floor and announced that the ballots have been counted and the following has been established by vote:

Marla Fee – 98 votes  
Deanne Bowman– 98 votes  
Kathy Townsend – 97 votes  
John Hodik – 1 vote

Marla Fee, Deanne Bowman and Kathy Townsend are elected to the Board of Directors from April 2017 through April 2019.

**EXCESS OPERATING FUNDS RESOLUTION:** IRS ruling: 80 yes votes; 1 no votes and 12 abstentions. IRS ruling passed.

**ADJOURNMENT:** There being no further business the meeting was adjourned at 7:45 P.M.

Respectfully Submitted:



Clover Ericson  
Recording Secretary



Maureen Ruchhoeft  
Association Secretary