

**VILLA ANTIGUA HOMEOWNERS ASSOCIATION
REGULAR MINUTES OF BOARD OF DIRECTORS MEETING
SEPTEMBER 26, 2018**

The Regular Meeting of the Villa Antigua Homeowners Association Board of Directors was called to order by President, Jan Whitacre at 4:31 p.m., Wednesday, September 26, 2018 at the Villa Antigua office, 5844 Menorca Drive, San Diego, California.

A quorum was established with the following Directors in attendance:

Directors Present: Jan Whitacre, President
Maureen Ruchhoeft, Secretary
Marla Fee, Treasurer
Deanne Bowman, Director at Large

Directors Absent: Kathy Townsend, Vice-President

Also Present: Clover Ericson, General Manager

MEMBER OPEN FORUM

There were no homeowners in attendance.

SUMMARY OF EXECUTIVE SESSION

No executive session was held.

MINUTES

The minutes of the Regular Session Meeting held on August 15, 2018 were reviewed. *Upon a motion duly made, seconded and carried, the minutes were unanimously approved.*

FINANCIAL

BALANCE SHEET as of August 31, 2018 was reviewed and shows Total Current Asset Value of **\$458,474.31**.

REVENUE AND EXPENSE STATEMENT as of August 31, 2018 was reviewed. Net Revenue Report shows Net income/(expense) of \$10,629.67 as of August 31, 2018. Income was \$4,133.53 over anticipated budget.

ACCOUNTS RECEIVABLE: Member Balance Summary

- Unit #147 owes \$100.00. Payment received in full on 9/04/18 & is current.

1. **Accept Financial Statements:** *Upon a motion duly made, seconded and carried, August 2018 financial statements were accepted, subject to year-end audit.*
2. **Investment Recommendations:** *Upon a motion duly made, seconded and unanimously carried, the Board declined the proposal to continue laddering the investment portfolio at Morgan-Stanley and requests the \$50,000.00 CD plus interest, that will mature on October 4, 2018 and the \$60,000.00 CD plus interest, that will mature on November 5, 2018 be deposited into the Mutual of Omaha Bank operating account to be used to pay for Reserve expenditures.*

ARCHITECTURAL REQUESTS

1. Unit #024 - The Board reviewed the homeowner's applications to replace a slider with a window and to install a Nest Doorbell. *Upon a motion duly made, seconded and carried, the applications were approved contingent upon the owner following guidelines set forth in Policy Resolution No.05.*
2. Unit #111 - The Board reviewed the homeowner's application to install a white Ring Floodlight/Alarm. *Upon a motion duly made, seconded and carried, the application was denied based on the unapproved color, the homeowner can proceed contingent upon the owner selecting the black colored option model of the same device requested or some other exterior light that follows the color guidelines set forth in Policy Resolution No.05.*
3. Unit #116 - The Board reviewed the homeowner's application to install additional exterior cabling to improve internet service. *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.*
4. Unit #127 - The Board reviewed the homeowner's applications to install central A/C. *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.*
5. Unit #135 - The Board reviewed the homeowner's application to install roof mounted solar panels. *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.*

ACTION ITEMS

OLD BUSINESS:

1. Proposed Rule Change for Policy Resolution No. 5 – The Board reviewed the current Architectural Policy Resolution No. 5 Guidelines amendment originated at the August 15th Board meeting along with all the owner comments submitted thus far. No further changes were implemented. *Upon a motion duly made, seconded and carried, the Board approved of the amended Architectural Policy Resolution No. 5 Guidelines.*
2. Unit 071 Balcony Deck Repair Proposal – The Board reviewed the two deck repair proposals submitted at the May 2018 meeting. *Upon a motion duly made, seconded and carried, the Board approved of Mel Development's destructive testing cost of a "not to exceed" amount of \$500.00 and further authorizes Management to proceed with repairs not to exceed \$9,900.00.*

NEW BUSINESS:

1. Pool Area Electrical Repairs Proposals – The Board reviewed two proposals submitted for repairs to the electrical components at the pool and clubhouse. *Upon a motion duly made, seconded and carried, the Board approved Horizon Lighting proposal in the total amount of \$3,169.62.*

NEXT MEETING: October 24, 2018

ADJOURNMENT

There being no further business, *a motion was made to adjourn the meeting at 5:30 p.m., which carried unanimously.*

Respectfully Submitted & Approved:



Maureen Ruchhoeft
Association Secretary