

**VILLA ANTIGUA HOMEOWNERS ASSOCIATION
REGULAR MINUTES OF BOARD OF DIRECTORS MEETING
NOVEMBER 28, 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, November 28, 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
Kathy Townsend, Vice-President
Maureen Ruchhoeft, Secretary
Marla Fee, Treasurer

Directors Absent: 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.

SUMMARY OF EXECUTIVE SESSION

The Board met in executive session on October 24, 2018 to discuss member discipline matters.

MINUTES Present: Jan Whitacre, President

The minutes of the Regular Session Meeting held on October 24, 2018 were reviewed. *Upon a motion duly made, seconded and carried, the minutes were approved with one abstention (Whitacre).*

FINANCIAL

BALANCE SHEET as of October 31, 2018 was reviewed and shows Total Current Asset Value of **\$376,010.05**.

REVENUE AND EXPENSE STATEMENT as of October 31, 2018 was reviewed. Net Revenue Report shows Net income/(expense) of \$1,536.42 as of October 31, 2018. Income was \$6,277.58 over anticipated budget.

ACCOUNTS RECEIVABLE: Member Balance Summary

- Unit #198 owes \$100.00. Management has been in contact with owner to bring the owners balance current. Management will follow the collection policy and issue a pre-lien notice on any balances that extend beyond 45 days.
- Unit #017 owes 260.00. Management will follow the collection policy and issue a pre-lien notice on any balances that extend beyond 45 days.
- Unit #153 owes \$352.00. Payment received on 11/01/18 and is current through 12/31/18.
- Unit #152 owes \$352.00. \$320.00 payment received 11/01/18. Owner informed late fee is owed.
- Unit #020 owes \$352.00. Payment received on 11/28/18.

1. **Accept Financial Statements:** *Upon a motion duly made, seconded and carried, October 2018 financial statements were accepted, subject to year-end audit.*
2. **Investment Recommendations:** *Upon a motion duly made, seconded and carried, the Board declined the proposal to reinvest the \$60,000 CD at Morgan-Stanley that will mature on January 11, 2019 and instead approved the \$60,000.00 CD plus interest be deposited in the Money Market account and \$110,000 be transferred from the Money Market account to the MOB operating account as needed to pay for Reserve expenditures (i.e.: current painting project).*

ARCHITECTURAL REQUESTS

1. Unit #179 - The Board reviewed the homeowner's application to replace all windows and sliders with a tan exterior trim. *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 #002 - The Board reviewed the homeowner's applications to replace the metal privacy gate and install black colored security cameras. *Upon a motion duly made, seconded and carried, both applications were approved contingent upon the owner following guidelines set forth in Policy Resolution No.05.*

ACTION ITEMS

OLD BUSINESS:

1. Unit 071 Balcony Deck Repair Proposal - The Board reviewed Empire Works proposal submitted for repairs to the deck at Unit 071. Mel Development was granted this proposal in September and now can no longer perform the repair. *Upon a motion duly made, seconded and carried, the Board approved Empire Works' proposal in the total amount of \$9,890. The work will be on hold for a maximum amount of 5 months or when funds become available, whichever is sooner.*

NEW BUSINESS:

1. Employee Holiday Gift Cards – Upon a motion duly made, seconded and carried, the Board approved distributing holiday gift cards, in the amount of \$100.00 each, to all five (5) employees in December 2018.

NEXT MEETING: January 16, 2018

ADJOURNMENT

There being no further business, *a motion was made to adjourn the meeting at 5:12 p.m., which carried unanimously.*

Respectfully Submitted & Approved:



Maureen Ruchhoeft
Association Secretary