

**MINUTES OF THE HILL 'N DALE TOWNHOMES 'OWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING HELD APRIL 5, 2018**

The Meeting was called to order by Association President Jerry Koch at 6:03 p.m. in the Community Clubhouse located at 7770 Margerum Avenue, San Diego, CA 92120.

Directors Present:	Jerry Koch	President
	Stephanie Severson	Vice President
	Genevieve Guibord	Secretary

Directors Not Present:	Flo McCutcheon	Treasurer
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Also present:	PJ Chandler, CCAM, CMCA	Community Manager, PHOAC, Inc.
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OPEN FORUM

There was a brief discussion regarding paying off the loan early to save on the interest. Management was asked to contact bank to inquire about early pay off and what would be saved if loan were paid off early in interest payments.

MINUTES

The Board reviewed the meeting minutes from the meeting held February 1, 2018. A motion was made and seconded to approve the minutes as corrected.

It was noted that management would revise and forward revised copy to board.

FINANCIAL REPORT

The Board reviewed the Financial Reports for both periods ending January and February 2018. It was noted that as of February 28, 2018, the Association had the following:

Assets: \$291,596.09

Operating Account: \$2,335.18

Reserve Account: \$288,057.08

Accounts Receivable: \$1,203.83

Pre-paid Income: \$12,192.20

Year to Date Income: \$56,487.73

Year to Date Expenses: \$68,758.85

Year to Date Reserve Allocations: \$26,473.35 (included in year to date expenses)

Net Loss: (\$12,436.46)

After discussion, upon a motion made, seconded and carried, the Board approved the financials as presented.

COMMITTEE REPORTS

A. Architectural: ... It was noted that there were no new architectural applications for review at this time.

1. Maintenance; ... The Board reviewed the maintenance log for the month of March.

2. Clubhouse Siding; ... The Board reviewed a revised proposal to replace the rotted out wood siding in the back of the clubhouse with stucco in lieu of wood.

COMMITTEE REPORTS (cont.)

- B. Landscape; ... The Board reviewed the walk through report submitted by Green Valley Landscape from March.
 - 1. Proposal 608-2018-02; ... The Board reviewed a proposal to refresh the mulch throughout the association. Proposal included 15 cubic yards of mulch at \$60 each. Total proposal was in the amount of the amount of \$900. A motion was made and seconded to approve the proposal.

- D. Maintenance; The Board reviewed the maintenance log for the month of March.
 - 1. Clubhouse Siding; ... The Board reviewed the proposal for the clubhouse siding. It was agreed proposal was too high. Jerry asked to have the vendor contact him directly.

UNFINISHED BUSINESS

- A. Unit 138; ... The Board reviewed the proposal from JW Building Solutions to repair the space between the patio and the building in the amount of \$180. A motion was made and seconded to approve the proposal.

- B. Reimbursement Request; The Board reviewed the request for reimbursement from unit 134 for the backup in the main line. A motion was made and seconded to reimburse the homeowner.

NEW BUSINESS

- A. Rain Gutter Proposals; Management reported that the proposals were in process. It was agreed to table until the next meeting.

- B. Master Policy Insurance Renewal; ... The Board reviewed the proposal to renew the master insurance policy. A motion was made and seconded to approve the renewal.

Management was asked to obtain information on earthquake insurance.

- C. 2017 Audit Report; ... The Board reviewed the 2017 audit report. A motion was made and seconded to forward to the membership.

- D. Wash Contract Renewal; ... The Board reviewed the contract for Wash. It was noted that the contract would be expiring in June of this year.

ADJOURNMENT

With no further business to come before the Board, a motion was made, seconded and carried to adjourn the Open Session Meeting at 6:59 pm.

Secretary

Date