

**PORTICO AT SHADOWRIDGE OWNERS ASSOCIATION**  
**Board of Directors Meeting**  
**Tuesday, April 23, 2019 | PCM, 5950 La Place Ct., Suite 250, Carlsbad,**  
**CA 92008**  
**General Session Minutes**

**1. CALL TO ORDER**

The General Session meeting of the Portico at Shadowridge Owners Association Board of Directors was called to order at 6:17 PM by President, Rob Wach. In accordance with California Civil Code, the agenda was posted at least four days prior to the meeting.

**DIRECTORS PRESENT**

President, Rob Wach  
Vice Pres., Kirby Wright-arrived at 6:29 pm  
Treasurer, Ross Wagner  
Secretary, Darcy Wright  
Director at Large, Barry Richman

**DIRECTORS ABSENT-none**

**ASSOCIA-PCM**

Pamela Bledsoe

**2. HOMEOWNER FORUM**

The following owner input was provided during forum: none

**3. REPORTS**

The following reports were reviewed and filed:

- A. Architectural Review
- B. Landscape Report-none
- C. Work Order Report-none
- D. Site Review Reports
- E. Financial Report

**4. CONSENT CALENDAR**

Motion: Wagner  
Second: Darcy Wright

Resolution: That the Consent Calendar items listed be approved/accepted as presented.

Ayes: Wright, Wright

Nays: none

**A. Financial Reports- January, February, and March, 2019**

It is Board policy to review the draft financial statements each month and approve them at each General Session Board Meeting. Associa-PCM has prepared and attached the most recent financial statements for review and acceptance by the Board.

The notable highlights for March, 2019 are as follows:

|  |                    |
|--|--------------------|
| Operating Funds*                         | 42,554.34          |
| Reserve Funds                            | 178,306.70         |
| Accounts Receivable**                    | (4,923.87)         |
| Prepaid Expenses                         | 364.00             |
| Other Current Assets                     | 0                  |
| <b>Total Assets</b>                      | <b>\$37,994.47</b> |
| <b>Total Liabilities</b>                 | <b>\$12,117.00</b> |
| <b>Current Year Net Income or (Loss)</b> | <b>\$1,063.87</b>  |

\*Reflects 23,989.84 due from operating to reserves

\*\*Included in the Accounts Receivable are accounts that are in collections and allowance for doubtful accounts (if any). See the Delinquency Report for details.

Resolution: That the January, February, and March, 2019 financial statements be accepted as presented subject to audit or review.

**B. General Session Minutes –January 22, 2019**

Resolution: That the General Session minutes dated January 22, 2019 be approved as presented.

**C. Liens-none**

**D. Expense Items for Ratification-**

**A. Insurance-**

Motion: Darcy Wright

Second: Wagner

Resolution: To approve the proposal from La Barre Oksnee (4/1/19 to 4/1/20) in the amount of \$3,115.00.

Yays: D. Wright, Wagner, Wach, Wright

Nays: None

**5. UNFINISHED BUSINESS**

**A. Monument Sign**

Motion: Wagner

Second: D. Wright

Resolution: to approve a new monument to be erected in the amount of no more than \$9,000.00 (current proposal is for \$8,450.) and street signs for no more than \$3,500.00 by Omni Graphics.

Yays: Wager, D. Wright, Wach, Wright

Nays: None

**6. NEW BUSINESS**

**A. Reserve Study**

Motion: Wagner

Second: D. Wright

Resolution: To approve this year's reserve study to be performed by SCT Reserves' in the amount of \$475.00 for a level 3 report (financial update).

Yays: Wagner, D. Wright, Wach, and Wright

Nays: None

**B. Management Contract**

Motion: Wagner

Second: Wright

Resolution: To approve the Associa PCM Management contract increase of a modest 3% which equates to \$40.00/month; changing the fee from \$1263.00 to \$1303.00 per month.

Yays: Wagner, Wright, Wach, Wright

Nays: None

**C. Correspondence**

The Board reviewed Acct. # letter and requested Management to respond: "Thank you for your concern; the Board is aware. The HOA has "Children at play" signs, and they have dropped the speed limit to 15 MPH."

It was also noted that drivers must always be alert for pedestrians in the community and street. The concerned party may wish to address her concern directly with those involved if she sees the need.

**7. REFERENCE MATERIAL (INFORMATIONAL ONLY)**

The following reference materials were reviewed and filed:

- A. Correspondence
- B. Site Map

**8. NEXT MEETING & SITE REVIEW**

The next Meeting of the Portico at Shadowridge Board of Directors is scheduled for Tuesday, July 30, 2019 at PCM. The General Session will begin at 6pm and the Executive Sessions will immediately follow.

The community site review will be performed by the Board randomly, on a regular basis. Letters will be sent by Management according to the Board's direction.

**9. ADJOURNMENT**

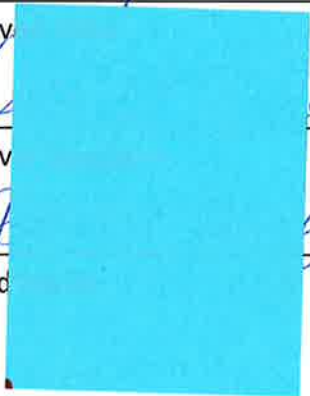
There being no further business to come before the board in General Session, the meeting was adjourned at 7:20 pm by President, Wach.

7/30/19

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*[Handwritten signature] ght, Secretary*