

**DEL CORONADO SANTEE TOWNHOMES HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
FEBRUARY 28, 2017
MINUTES**

Meeting of the Board of Directors of the Del Coronado Santee Townhomes HOA was called to order by the Association President Carol Anne De Mars at 6:30 p.m.at the home of 10655 Prince Carlos Lane.

Directos Present:	Carol Anne De Mars	President
	Jim Johnson	Vice President
	Chris Bales	Treasurer
	Donna Knapp	Secretary
	Scott Baierl	Director

Also Present:	Jenny Chavez	Community Association Manager
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HOMEOWER FORUM

No homeowners were present for the meeting.

APPROVAL OF PREVIOUS MEETING MINUTES

The Board reviewed the Open Session Meeting Minutes of January 31, 2017. A motion was made, seconded and carried to approve the Minutes as submitted.

FINANCIAL REPORT

Period Ending 01/31/2017

As of period ending 1/31/2017 the combined reserve account balance is \$583,955.75. The operating account balance is \$70,646.58. The accounts receivable total is \$20,777.43. Income for this period is \$24,164.94 with expenses of \$49,970.76 a motion was made, seconded and carried to approve the Financial Report as presented for filing pending Independent Financial Review.

David Lynn of Morgan Stanley recommends to continuing to ladder the hoa's portfolio by making the following investments after the \$50k CD matures on April 4, 2017. A motion was made to continue to invest \$60,000 for 3 years, seconded and carried to approve the recommendation of investments.

UNFINISHED BUSINESS

Landscape

The board reviewed the proposal from Tony of Green Ridge Landscape in the amount of \$2,529.00 and a bid for the mulch cost \$1,455 for 17 yards if mulch. A motion was made to accept both proposals, seconded and carried.

Lighting- La Salle lighting

The board reviewed the proposals from La Salle Lighting. After discussion the board did not agree with the light fixtures recommended which were motion lights. They would like to install

similar lights to the ones on the carports/garages. Carol Anne asked if someone from La Salle can meet with us at the walkthrough so that we can point out the fixtures and locations as requested.

General Maintenance / Janitorial cleaning

Management reported that the gutters are scheduled to be cleaned later in March. The board reviewed a proposal from Personal Touch Cleaning regarding Spring Cleaning which consist of cleaning all lounges, chairs and tables. After discussion the board did not approve the bid. The board reviewed a termite inspection report from Mt. Helix Pest Control. Unit10614 QJ evidence of subterranean termite infestation were noted at the storage jamb near laundry. Cost to local treat area is \$1460.00. It was reported that the termite damage is in the garage therefore the owner's responsibility not the Hoa.

Pool area

The board reviewed a proposal from Pool Care Solutions to replace the deco seal around the deck and to repair and tighten the grab rails. The estimate cost is \$1,938.00. A motion was made to approve the bid as submitted. Motion was seconded and carried.

Architectural Application

None submitted

EXECUTIVE SESSION SUMMARY:

ADJOURNMENT

With no further business to come before the meeting, a motion was made, seconded and carried to adjourn the meeting at 7:55 p.m. to the Executive Session to review correspondence, the Violation Log and the Delinquency Report.

Secretary

Date