

**Vista Del Parque Homeowners Association
Board of Directors Meeting
November 27, 2019**

Meeting Minutes

1. CALL TO ORDER

Meeting was called to order at 7:31 pm.

2. ROLL CALL

Board Members Present: Jon Eric De Cuir (President), Michael Casey (Treasurer), Mel Green (Secretary)

Homeowners Present: Barbara De Cuir (#1), George Mansour (#4 & #14), Cynthia Adkins (#14), Don & Judy Chapman (#20), Ilen Zollinger (#26)

3. VERIFICATION OF QUORUM

With all three board members attending, a quorum was declared present.

4. HOMEOWNER COMMENTS

- President De Cuir re-introduced the Proposed 2020 Operating Budget (that was presented at the last meeting) and then recapped the Board's new proposal for an 8.5% increase and Regular Assessments. A copy of the proposed Budget w/ proposed Regular Assessment Fee Schedule was made available to Owners. It was presented that additional major maintenance projects may require special assessment. In that case, the Board would work with owners to prioritize projects and costs to meet their approval.
- Owners had general questions about changes from this year budget from last year's budget. In summary, several vendor and utility costs are projected to rise and with a depleted Reserve Fund the recommendation is to raise Regular Assessments approximately \$30 per Owner to 1) balance the budget and 2) increase regular funding to the reserve fund.
- The topic of Earthquake Insurance was brought up by some Owners and some preliminary pros and cons were discussed.
- Owners also inquired about the Reserve Study (also presented) and how that interacted with the proposed budget. The Board recapped how the reserve funding works with regard to both receipts and disbursements in coordination with annual maintenance.
- As a follow up to the Reserve projects, Owners discussed and questioned how large improvements are decided. Board explained that many suggestions (such as the gym and jacuzzi room improvement) come from ownership.

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5. OLD BUSINESS

- **2020 BUDGET:** A motion was made by Casey to accept the proposed FY 2020 Operating Budget with 8.5% increase to Owners in Regular Assessments as prepared and submitted by Cammarata Management with 2nd by Green. Motion Passed Unanimously.
- **RESERVE STUDY:** A motion was made by Casey to accept the Level 3 Reserve Study Updated for FY 2020 as prepared by Strategic Reserves Corp. and submitted Cammarata Management with 2nd by Green. Motion Passed Unanimously.

6. NEW BUSINESS

- The Board referred the question of Earthquake insurance to the Architectural Committee for study.

7. DATE OF NEXT ASSOCIATION BOARD MEETING

- Date of next Board meeting will be in mid-January, date to be determined.

8. ADJOURNMENT

- Meeting was adjourned at 8:30pm