

VISTA DEL PARQUE HOME OWNERS' ASSOCIATION
5920-5924 South Pacific Coast Highway
Redondo Beach, CA 90277
MINUTES OF THE JANUARY 18, 2012 BOARD MEETING

NOTICE:

Please do not park your car(s) in the visitor parking area, as per Section 4.6 of our HOA "Rules and Regulations". This Section reads "Parking spaces at the center of the complex above the garage are restricted to guest use only, and shall be used accordingly..."

More HOA information is being posted to our website. Please see *vdphoa.com*.

CALL TO ORDER: Meeting was called to order at 7:05 p.m.

ROLL CALL:

Board Members Present: Mel Green, Brett Levin, Barbara De Cuir, Barbara Harshaw.

Home Owners/Lessees Present: Eric DeCuir (1), Matt Quinn (10), Judy and Don Chapman (20), Rebekkah Haliwell (23), Jeanne Kelly (24), Sandra Malik (27), Patricia Jafet (28), and Barbara & Fred Brewen (29).

QUORUM: A quorum of Board members was declared present

APPROVAL OF MINUTES: November 1, 2011 Board Minutes were approved as corrected.

TREASURER'S REPORT: Financial Report as of December 2011 was submitted.

Summary: While there were less expenses in November than in October (\$3,731), there were more expenses in December than in November (-\$4,498). Also, there were no transfers of funds from the reserve account to the operating account in November and December, because the reserve account is running low. The increase of \$5 from October to November and from November to December in the reserve account was for monthly interest earned.

Ending Balances:

	<u>DECEMBER</u>	<u>NOVEMBER</u>	<u>B/(W)</u>
Operating Acct	\$ 6,405	\$10,903	(\$4,498)
Reserve Acct	\$43,027	\$43,022	\$ 5

	<u>NOVEMBER</u>	<u>OCTOBER</u>	<u>B/(W)</u>
Operating Acct	\$10,903	\$ 7,172	\$ 3,731
Reserve Acct	\$43,022	\$43,017	\$ 5

VISTA DEL PARQUE HOME OWNERS' ASSOCIATION

MINUTES OF THE JANUARY 18, 2012 MEETING DRAFT

ARCHITECTURAL COMMITTEE:

a. Plumbing Leaks —, Eric DeCuir presented a paper to the Board which included two options addressing the plumbing water pipe replacement issue.

One option is a pay-as-you-go type of arrangement. It includes collecting a \$50 monthly assessment per unit and a \$650 assessment per unit, due within one year of approval by a majority of homeowner voters. These assessments will be placed in a special reserve account for pipe repair, and will give the HOA a reserve of \$40,000. These assessments will continue yearly as needed for water pipe repair.

The second option is a complete water pipe replacement, with possible funding through a loan.

These options are to be discussed further at the next meeting, along with the 2012 budget.

b. Spa repair – Matt Quinn presented a bid for the Spa repair. He will be sharing other bids with us, including only basic repair work needed to run the spa safely.

LANDSCAPE COMMITTEE:

a. The landscaping contract is ready to be signed. The president will review. The contract includes an across-the-board 2% increase, which was approved by the Board.

b. Please contact Sally Hohman or Jeanne Kelly of the Landscape Committee if you have any questions about the landscaping.

OLD BUSINESS:

a. Repairs to front closet of unit 20 from leaks after every rain have been completed.

NEW BUSINESS:

a. 2012 Budget – The Treasurer presented a draft 2012 budget which included no major new expenses and only moderate cost increases. It did include an increase of monthly fees per unit and an assessment. Some type of assessment and increase in fees appears likely because of the water pipe repairs/replacement (see above) and the increase of deferred maintenance work (broken walkway support beams, rotten guardrails). A new draft will be presented at the next meeting. The 2012 budget will be thoroughly discussed before approval. Also note, a budget is not set in stone and can be amended, as needed, during the course of the year.

NEXT MEETING: WEDNESDAY, February 15, 2012.

ADJOURNMENT: 8:45 p.m.