

PACIFIC POINT HOMEOWNERS' ASSOCIATION

Board Of Directors' Meeting

May 19, 2008

Minutes

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1. Call To Order

President Peter Guzman-Garcia called the meeting to order at 7:30 PM.

Board Members In Attendance

Peter Guzman – Garcia, David Hirzel, Paul Montelaro, Victor Carmichael and Joseph Higdon were present.

Joseph Higdon was introduced to the membership as the newest homeowner to join the Board of Directors.

Others in Attendance -

Dave Esty, representing The Manor Association, joined the meeting in progress at 7:40 PM.

2. Review Agenda and Annual Calendar

The Agenda was reviewed with no additions or corrections requested.

The 2008 Annual Calendar was reviewed with a request to add "Clean V-Ditch" in September.

3. Presidents Report

President Peter Guzman-Garcia responded to questions on the new Comcast contract. A slight increase for services was incurred with the renewal. Erroneous billings to owners for the recently distributed cable boxes are being corrected as reported by the respective owners.

4. Homeowner Forum

5009-27 – Owner reported not yet receiving reimbursement for chimney cleaning expenses.

5005-49 – Owner inquired on status of repairs to the "hole near her entry." David Hirzel reported that many structural issues are presently being addressed, with the water intrusion problems receiving the highest priority to be completed prior to winter. Scheduling of this issue will be obtained in the near future.

Trimming of hedges for view was raised, with Peter Guzman-Garcia noting the project having been begun, but not yet finished, due to recent priority repairs to the irrigation system.

Homeowner Forum was closed.

5. Treasurers Report

Treasurer Paul Montelaro reported the Association operating on a cash basis, with accounts receivable including on loans to owners for prior Special Assessments of approximately \$25,000, which is expected to be finalized in the near future.

The operating account has a balance of \$57,000 with \$76,000 remaining in reserves.

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A separate CD in the amount of \$68,000 is in place for future roof replacement at the 5003 building.

Existing assets and assessments due total \$227,000. The upcoming reserve study is expected to identify a funding shortfall of approximately \$500- \$600,000.

Victor Carmichael inquired if the funds budgeted for maintenance man, Kirk Kloepfer, of Plumb, Square and Level were remaining within the 2008 budget. Peter advised of Kirk providing both maintenance and construction management services, with Dave Hirzel further expanding upon the dual role of the maintenance tech and general contractor, and noted a comparison of the present services being rendered on a salary basis versus the budgeted hourly rate for maintenance services has not been conducted.

Paul distributed a written report on the status of loan payments showing remaining balances for March and April 2008.

The updated Reserve Study was discussed. With the last study being conducted in 2005, an update is required to be conducted in 2008. A suggestion was raised on the "Do it yourself" Reserve Study, with Management suggesting the liability in today's economy having generally removed this option from consideration by many Associations. Peter Guzman will make contact with Pat Falconio to obtain his quotation for the updated Reserve Study.

6. Old Business

a. Parking – No report given.

b. Maintenance

(1). Boilers – The recent major repairs to three building mounted boilers were reviewed, with options to the existing roof mounted boilers noted to be explored.

The Board inquired of those owners present as to their preference for small special assessments being levied as required versus large special assessments when major projects became identified. Further discussion on this issue was noted as being required.

(2) Contract Services - Water intrusion repairs at building elevations will begin in June with anticipated completion in September.

A recent landscaping meeting identified the need for updating manual irrigation lines with programmable automatic valves, with a quotation of \$2,100 approved by the Board for this water saving upgrade to the irrigation system. The initial quote of \$34,000 for complex wide upgrades will be revisited in the future, with consideration of identified expense items being based upon current needs.

c. Common area use – Victor Carmichael reported having voicemail messages into homeowners in violation of the common area use rules, recently approved for use at Pacific Point.

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- d. Water Intrusion – The correspondence from owner at 5009-27, contesting the source of water intrusion into #26 was reviewed by the Board.

Management was directed to respond to owner, advising the Board has conducted their investigation and is confident in the report of the Associations licensed contractor that the source of the water intrusion into #26 being the result of a leaking track at the hall shower of #27.

- e. Cable Contract

Peter Guzman reported earlier in the meeting of his negotiations with Comcast Cable.

7. New Business

- a. Managers Report

Correspondence issued over the month was reviewed.

Clubhouse use by owners at units #4 and #8 over the last month was reported, with \$200 in use-fees being delivered to Management for deposit to the operating account.

Garage door replacements at three locations have been approved. R&S Erection has submitted their updated cost for replacement doublewide doors, including painting to match at a cost of \$2,053 each. Approval extended for replacement doors to be installed at 7&10; 21&23 and 38&39 garages.

Janitorial services by TLC will change, effective June 1 from Thursdays to Fridays to follow refuse collection and better prepare the common areas for the weekends.

Landscaping quotation, dated 4-25-2008, was approved in amount of \$1,320 for distribution of 30 cubic yards of mulch throughout the property, with work completed on April 28. Battery operated irrigation control valves for curb and irrigation system upgrades at a cost of \$2,360 have been approved with installation to be scheduled in the near future. The Board reported a quote has been obtained in the amount of \$5,680 for cleaning of 780 lineal feet of the hillside V ditch drainage system. The Board noted work to be scheduled in September.

Lighting – Management reported Kirk Kloepfer advising the local hardware outlets stocking the required lighting fixtures and components required at Pacific Point. The Board tabled further consideration of establishing a charge account with Johnstone Supply for such components.

Maintenance – An overview of the months activity pertaining to boiler repairs and the written maintenance reports submitted by Kirk Kloepfer was conducted.

- b. **Legislation Update** – The following Davis Sterling Newsletters were submitted for review:
 - 1 – Davis Sterling – 4-27-08 – Interest on Reserves
 - 2 – Davis Sterling – 5-11-08 – Capital Improvements
 - 3 – Davis Sterling – 5-18-08 – Assoc. Reserves, Insurance & Delinquencies.

- c. **Community Activities** – The Board noted the recent community related cleanup being a success, with the next such activity to be scheduled for November.

8. Secretary's Report

The Draft Minutes of the April 21, 2008 meetings were tabled to review in Executive Session.

9. Unfinished Business – The Board is investigating security services for parking patrols.

Management was requested to advise when the monthly reserve transfer check is due and confirm taxes being paid.

10. Next Meeting and Adjournment - The meeting was adjourned at 8:50 PM. The next meeting will be held on June 16, 2008.

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