

Villa Caballeros HOA Board of Directors Regular Meeting 10-15-11 Minutes (draft)

Meeting held in Association's Recreation Room called to order by Board President Mark Davis at 10:03 A.M.

Quorum established with additional Members of the Board present: Dennis Hoff, George Zander and Syd Steinbock. Board Member, Rich Morrissey absent due to out of town business. Ann Lanari represented Lanari & Lane Association Management.

Agenda approved as presented by duly made motion

Minutes approved by e-mail vote. Motion presented by Syd and second by Dennis to ratify Board action. Motion approved

Reports:

Financial; Mark reports the current financial report shows expenses \$9,000 under projected budget for this period thru September 30, 2011. Under budget balances currently are relative to utilities, and administration expenses and overall the financial picture for the association is really good. Cash in checking account for monthly costs; \$31, 970.64 and Reserve fund balance of \$191,843.96 totals to asset balance of \$223,814.60. Other miscellaneous assets for bad debt allowance, prepaid expenses and accounts receivable equals an addition of \$17,012.83.

Delinquencies: Monies are expected momentarily as soon as check clears, per conversation with association attorney, for the one account set up with attorney for collection.

Budget: The Board discussed in detail the overall expenses and potential increases as Mark presented in the projected budget for fiscal year 2012. The expense projected showed a slight increase in the gardeners contract as their has been no increase for this service in three years and some decrease in the common area/bldg. Maintenance and utilities. The Board discussed increase in funding of reserves in anticipation of asphalt replacement in 2012. An increase in the Reserve Allocation from \$90 per month per unit to \$99 per month per unit was agreed on there fore raising monthly maintenance dues to \$340 per month per unit. It was noted this was the first increase for 3 years and being done to maintain continued growth in Reserve Fund Account. A Motion by Syd, second by George approved the budget.

Management reported on liability insurance for associations' vendors and that the two "blades" has been ordered at the lesser price, for the street posts in association's perimeter, the gates to pool area must be adjusted/corrected to conform to Riverside County Health Department Regulations, and bids have been received for awnings and roof drain maintenance.

Landscape: Syd reports the flowers for the winter will go in place the coming week, and will continue to use the Palm Springs Gold decorative rock in predetermined area , including the newly planted West wall/visitors parking area. Plans are in the works to replace a few dead bushes as routine items. Due to current temperatures the date to trim certain trees may vary.

Pool: The missing pool tile replaced. Pool temps were discussed and the Board agreed to continue maintaining the pool at 80-81 degrees with and adjustment not to exceed 84 degrees when weather became cooler.

Water Feature: The fountain is a money pit due to its current condition and design and also attracts uninvited bathers. It was agreed the Architectural and Pool Committees would gather additional basin-less water designs to present to the Board for selection and approval. Currently the light is out again. Board agreed no further fountain repairs will be made in the near future.

Rules and Regs Committee: Will present the projected revised edition at the next regular meeting.

Web Site Activity---all comments very favorable.

Current Business:

Awning replacement: Board reviewed bids and with additional requests to (1) clean, (2) re-anchor all frames as needed and (3) correct the number of awnings, approval was given to proceed with Country Club Awnings at costs not to exceed the per awning costs using the accurate count as provided. Action duly approved by duly presented motion.

Roof Drains: The current roof contractor was contacted to verify if he was interested in performing the cleaning of the roof drains. He stated he was not and did not note a recommended company. Management contacted Foam Mates, a familiar company to them and presented who was interested and presented their bids. The Board discussed this company and their proposal and agreed it was in comparable to bid presented by previously used plumbing company last year. The bid submitted by FoamMates duly approved and management to make arrangements hopefully to complete this work prior to the rainstorm season.

Land Lease: Board was advised by Bureau of Indian Affairs that the information requested by the Association in regards to what the lease actually includes is still being reviewed by their legal staff in Sacramento.

Owners Comments: lights/sensor locations as some on earlier than others. The association will perform an evening walkthrough. A couple of blisters noted in bldg. 1 west steps. The pedestrian gates are propped open to accommodate bikes, which weakens the springs, and a resident is not picking up dog droppings during walk around in common areas. More information will be noted to management.

Next meeting of the Board: Dec. 17, 2011, 10:a.m. Recreation Room on site. Mark mentioned an Executive Session to follow at 11:30: Conduct Owner Hearing.

Adjournment: 11:06

Submitted by _____
George Zander, Secretary/Treasurer

Prepared by Ann Lanari