

VILLA CABALLEROS BOARD OF DIRECTORS REGULAR MEETING 4/16/2011

MINUTES (DRAFT)

Meeting called to order at 10:05 a.m.

QUORUM: Established by presence of Directors Mark Davis, Syd Steinboc, Dennis Hoff, and George Zander. Director Rich Morrissey was not able to attend. Lanari & Lane Association Management also present.

AGENDA: Syd called for approval of Agenda as posted. Motion duly passed.

Syd called for approval of Directors previous e-mail vote of approval of minutes of meeting of February 19, 2011. Motion made, and second to approve Board's action. Motion Passed

CORRESPONDENCE: Reviewed letters confirming new owners for units 108 and 113. Also reviewed letters to two owners regarding violations of the common area use policy.

REPORTS:

Financial: President Mark reviewed the unaudited financial reports prepared by associations' accounting services. He reported the cash flow over all as within the projected annual budget. He also noted, and confirmed by the other Members of the Board, the combined amounts of \$215,180 for the Operating Budget and the Reserve Funds are the highest he can recall during his tenure on the Board.

Mark also gave explanation for the few delinquent maintenance fee accounts and their current status. The Members of the Board confirmed they were following the association's guidelines for collection of delinquent accounts. In situations of foreclosures, the banks are not responsible for payment of maintenance fees until the lenders actually are the owners of record. The association's attorney reports the one owner participating in the association's approved payment plan is current.

Audit: Mark reviewed the report just received, with the Members of the Board. After discussion, the Board approved the draft for final copy to be mailed to all owners of record. Federal and State Tax Returns also reviewed and signed for return to the associations accountant.

Management: A delayed installation of magnetic gate lock at main exit has now been completed for a cost of \$700. Members of the Board approved this installation by duly passing motion to ratify this expense incurred by Management. Request for reprogramming of entry system back on track also.

Elevator down for a couple of days due to replacement of an older part. Technician reported part and labor fully covered by maintenance contract.

Area of roof over condo #113 repaired at cost of \$150. Bids in process for bathroom ceiling repairs.

Leasing information received for two condos.

Annual inspection of fire extinguishers performed and brought up to code by installation of a "break bar".

The start up date for contract work on the walkways is set for May 16th. Paint color has been verified available thru local paint company: Vista Paints. Notice of start up posting two weeks in advance.

Landscape Committee: Syd reports the landscape committee met and the upgrades to landscape will be performed over the next few years in four phases. Phase I is completed and phase II planned for next year. Plantings of Bougainvillas along west wall also completed. The committee plans to review the cost and design of the next phases and report back to the Board with recommendations for approval. The summer color selected for placement at the pool and in the circles is Vinca. Syd will go over placement of plants with the day gardener, Alex.

Pool and Spa: Both are in pristine condition. Spa drained and tiles hand scrubbed as heavy use of body oils, etc., had caused a film to build up. New pool service company very diligent on resolving causes of mechanic problems and are commended for their good work. The 84 temps having been holding .

Rules & Regs: Committee, consisting of Sue Hoff, George Zander, Syd Steinboc and Mark Davis plan to meet for review and update before the next Board meeting, with recommendations for updating. These changes will be published to owner 30 days in advance of onset of enforcement.

Luau: Dennis reported the luau a very successful event coming in a little under budget and expressed appreciation to the committee members for their participation in preparing the menu, set up of entertainment, advertising and clean up. A special thank you to Jon Smith for his contribution of door prizes. Some items purchased this year will be usable again and should defray some of next year's expenses. The turn out was great with estimation of guests numbering around 53, which caused seating arrangements to fall a little short. Dennis requested and received Board approval to purchase an additional folding dining table.

CURRENT BUSINESS:

Awnings: Committee will revisit this item for review of different colors and confirmation of costs.

Land Lease: No new information to report at this time.

Sunshades: Two small and one large shade to be installed with cost to not exceed \$200. Alex the day gardener will assist with placing the shades at the "A" and "C" atriums.

Lighting: Syd directing handyman on needs for upgrades to lighting along Arenas Road. Over the past two months the cost, which includes 4 new lights, and corrections to existing electrical totals \$1800. Syd reports the additional illumination really creates a positive appearance . He also requested approval to spend an additional \$480., for materials and labor to install two more lights. Motion for approval of this expense made, second. Motion passed.

Web Site: Expect the web site domain to be operational and up and running with in a week. Appreciation expressed to Jon Smith who is an owner at Villa Caballeros , as well as Web Master.

OPEN FORUM: No Owner comments presented.

Meeting duly adjourned at 11:15 a.m. to reconvene immediately for Executive Session.

Submitted by _____
George Zander, Secretary/treasurer

Prepared by Ann Lanari
Lanari & Lane Association Management