

CASA DEL MAR H.O.A. MINUTES

FEB. 4 2017 ANNUAL MEETING OF HOME OWNERS ASSOCIATION

Date | time 2/4/2017 10:05 AM | Meeting called to order by Karina Tiwana, President

In Attendance

Thirteen people attend the annual meeting, representing eleven homes in the HOA. All officers were present, and a quorum was declared. The secretary maintains a list of attendees

Approval of Minutes from Last Annual Meeting

Minutes from the January 23, 2016 annual HOA meeting were highlighted, and approved by popular vote.

Old Business

2016 Audit and Financial Report was prepared by our accountant, Lynne Singer. Treasurer Linda Marcott read off the Profit & Loss, Balance Sheet and Detailed Expense report, as well as answered questions. A discrepancy of \$57.58 from a wrongly-allocated natural gas bill was noted L. Marcott will send note to bank requesting a credit to the HOA checking account. Matt Costella moved and Linda seconded that they be accepted, and the motion carried.

NEW BUSINESS: Board Elections

The current Board and attendees were introduced. Calls for election of officers for year 2017 were made.

President: Gustavo Beltrane Figueroa was nominated by K. Tiwana, second by J. Robillard second, carried.

Vice-President: Jaymian Campbell-Milner nominated by K. Tiwana, second by L. Marcott, carried

Secretary: William Ron Edwards nominated by K. Tiwana, second by H. Campbell-Milner, carried.

Treasurer: Chelsi Craig nominated by H. Campbell-Milner, second by J. Robillard, carried.

Member-at-Large: Karina Tiwana nominated by W. Edwards, second by L. Marcott, carried.

It was noted that both the new president and member-at-large are full-time residents at Casa Del Mar.

New Proposed Budget

Proposed budget for 2017 was presented as prepared by our accountant, in light of the 2016 budget and major actual expenses incurred. President K. Tiwana appointed a new budget committee, consisting of Justin Robillard as Chair, Chelsi Craig and William Ron Edwards as members. First committee order is to review the budget as presented, and propose it with any revisions to the new Board. **[Subsequently, the Budget Committee revised the proposed budget and recommended the revision to the Board, which was approved. The 2017 approved budget is included in the mail out of these minutes and also available from the Secretary upon request.]**

It should be noted that, based upon the now approved 2017 budget, the monthly HOA dues have been maintained at \$174 per month. Your 2017 Payment Coupon book is included in this mail out.

Correspondence

- It was proposed by L. Marcott to increase duties of our contracted accountant Lynne Singer to include keeping the books and writing normal expense checks. This matter will be referred to the new budget committee for further action.
- **New Website:** Your Association now has a website, and you can access it at www.sansimeoncdm.com . To login to the website you can access it at the bottom left of the Home page. First time users will need to register. If any of the owners have questions, you can send an email to hoa@sansimeoncdm.com . Our 2017 Treasurer is also the website IT person, and will forward your email to the correct HOA officer for action.
- **It should be noted that the new website contains the HOA Bylaws as well as the Codes, Covenants and Restrictions (CC&Rs).** You are encouraged to access both these documents to read and understand them.
- If you have any questions about using the website, send an email to the above address.
- Topic was raised to change our CDMHOA Bylaws to allow paying officers for services rendered to the HOA outside of and in addition to their official duties. After discussion, attendees declined to take action on that topic.
- Topic was raised to secure a paid licensed local person for minor repairs to the HOA property. After discussion, attendees declined to take action on that topic.

Committee Reports

- The Audit and Financial Report was issued at the meeting, and delivered by Lin Marcott, retiring Treasurer (see Old Business). The HOA has over \$30,000 in checking account and over \$100,000 in the Repairs and Maintenance Reserve account. Both accounts are maintained at Heritage Oaks Bank in Cambria.
- A Budget Committee for 2017 was appointed and has recommended the budget to the Board which was approved (see New Proposed Budget). Chair is Justin Robillard, who is a resident at CDM.
- A Repairs and Maintenance Committee for 2017 was appointed and consists of Curtis Mitchell as Chair, Lin Marcott and Helene Robillard as members. All three members of this committee are residents at CDM. This committee has primary responsibility to assess any exterior property damage or deterioration to the property, obtain bids for repair and confirm that resulting repairs were made as contracted. The R&M committee received from L. Marcott a list of main contractors for repairs and maintenance work, as compiled by Lynne Singer, our accountant.

Announcements

No other announcements were made

Adjournment

No date or venue was set for the next CDMHOA meeting.

Motion to adjourn was made by L. Marcott, seconded by J. Milner and carried. Meeting was adjourned at 11:40 AM.

2017 CASA DEL MAR HOA BUDGET

AS APPROVED BY THE HOA BOARD ON FEBRUARY 21, 2017

| DESCRIPTION | | | | | | | | |
|---|---------------|--|--|--|--|-------------------|-----------------------------------|------------------|
| ESTIMATED INCOME: | \$ 174 | DOLLARS PER EACH MO. X 31 UNITS, 2017 | | | | | \$ 64,728 | \$ 53,940 |
| (BASED ON CURRENT DUES) | | | | | | | | |
| | | | | | | | 2017 | 2016 |
| | | | | | | | REQUESTED | APPROVED |
| ESTIMATED EXPENSES: | | | | | | | BUDGET | BUDGET |
| ACCOUNTING SERVICES: AUDIT & MEETING ATTENDANCE | | | | | | | \$ 400 | \$ 395 |
| SECRETARY OF STATE CA FEES | | | | | | | \$ 40 | \$ 40 |
| FRANCHISE TAX BOARD FEE | | | | | | | \$ 10 | \$ 10 |
| GARDENING SERVICE (2017 figure includes Landscaping, groundskeeping) | | | | | | | \$ 5,250 | \$ 5,250 |
| LANDSCAPING, GROUNDSKEEPING | | | | | | | Incl. | \$ 525 |
| INSURANCE: | | | | | | | | |
| GENERAL LIABILITY (inc. cover to \$2 million from \$1 million) | | | | | | \$ 10,682 | | |
| EARTHQUAKE | | | | | | \$ 5,114 | | |
| TOTAL INSURANCE: | | | | | | | \$ 15,796 | \$ 15,750 |
| PO BOX 34 ANNUAL FEE: | | | | | | | \$ 70 | \$ - |
| OFFICE EXPENSES (paper, printer ink, file organization) | | | | | | | \$ 300 | \$ 525 |
| POSTAGE, PHOTOCOPIES, MAILINGS | | | | | | | \$ 525 | \$ 150 |
| TERMITE INSPECTION AND REPAIRS (reqd. on 3 of 5 units sold in 2016) | | | | | | | \$ 5,000 | \$ 3,255 |
| GENERAL BUILDING REPAIRS AND MAINTENANCE (Paint, exterior walls, skylights, fences) | | | | | | | \$ 13,000 | \$ 4,725 |
| (Based on \$8,000 spent in 2016 on only two exterior walls) | | | | | | | | |
| ON-PREMISE MAINTENANCE CONTRACT LABORER (3 hr/week @ \$20/hr) | | | | | | | \$ - | \$ - |
| UTILITIES: | | | | | | | | |
| ELECTRICITY | | | | | | | \$ 525 | \$ 525 |
| TRASH PICKUP AND DISPOSAL | | | | | | | \$ 4,830 | \$ 4,830 |
| WATER SERVICE | | | | | | | \$ 420 | \$ 420 |
| SLO COUNTY TEST: ANNUAL IRRIGATION BACKFLOW VALVE | | | | | | | \$ 70 | \$ - |
| TOTAL BUDGET FORECAST | | | | | | | \$ 46,236 | \$ 36,400 |
| ACTUAL EXPENSES FOR 2016 (per 02/03/2017 Profit & Loss Statement) | | | | | | | | \$ 46,483 |
| 12/15/2016 ACCOUNT BALANCE: PROPERTY R&M RESERVE | | | | | | \$ 100,124 | | |
| TARGET TO INCREASE R&M RESERVE BY AN APPROVED AMOUNT | | | | | | \$ 17,000 | Actual depends on 2017 results | |
| TOTAL RESERVE PROJECTED FOR END 2017 (plus interest) | | | | | | \$ 117,124 | | |
| TOTAL ESTIMATED EXPENSES PLUS TARGET RESERVE INCREASE FOR 2017: | | | | | | | \$ 63,236 | |