REGULAR MEETING OF THE BOARD OF DIRECTORS
JULY 11, 2023
MINUTES

Call to Order

President, Carmen Delibrado, called the meeting to order at 6:30 pm.

Board Meeting Rollcall

Carmen Delibrado, President
Victor Lopez, Treasure
Mark Stalnaker, Member at Large
John Goodwin, Secretary

Others Present

Jolene Horn, Association Manager

Absent

Panida Pawasittichot, Vice President

Open Forum

Homeowners present were given the opportunity to discuss their concerns with the Board of Directors.

Consent Calendar

A motion was made, seconded, and unanimously carried to approve the consent calendar as follows:

- Board Meeting Minutes for June 13, 2023
- Financial Statements for May of 2023, subject to audit at the fiscal year end.
- Ratify the following repairs:

    1. Homeway Construction – 123 B Repairs - $1,150.00.
    2. Fire Service Corp – Fire Extinguisher Refills - $158.50.

Financials

Operating
As of May 31, 2023, the operating account had a balance of $5,722.62.

Reserves
As of May 31, 2023, the reserve balance was $359,831.57. The last reserve study shows the association funded at 35.26%. A healthy reserve funding is thought to be 75% or higher.

Liens
None at this time

CD Investments
The Board was made aware that Management is in the process of purchasing a $175.000.00 CD for the community.

New Business

213 C Tustin – Proposal for Metal Flashing
A motion was made, seconded, and unanimously carried to approve Homeway Construction to install a metal flashing at the above-mentioned property, at a cost NTE $950.00.

Proposal for Silicone Coating at 227 A Kodiak Roof
The Board tabled this proposal.

Wood Repairs
A motion was made, seconded, and unanimously carried to approve Empire Works Reconstruction to complete the wood repairs throughout the community, at a cost of $33,458.00. This expense is to be paid out of the wood and paint reserves.

Adjourn

Motion was made, seconded, and unanimously carried to adjourn the meeting at 7:00 pm.

_____   8/8/23
Board Signature   Date

_____   8/8/23
Board Signature   Date

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