

MORNINGSIDE TOWNHOMES ASSOCIATION
GENERAL SESSION MEETING MINUTES
MAY 18, 2017
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BOARD MEMBERS PRESENT: Mark Royal, President
Larry Kallestad, Treasurer
Amir Vahdat, Secretary
Jeanna Emmons, Member at Large

BOARD MEMBERS ABSENT: Jeanne Dmytriw, Vice President

MANAGEMENT REPRESENTATIVE: Shey Manafian, CMCA
Keystone Pacific Property Management, LLC

ITEMS DISCUSSED IN EXECUTIVE SESSION – APRIL 20, 2017

- March 16, 2017 Executive Minutes were approved.
- Homeowner requests were discussed.
- Delinquency review.

CALL TO ORDER – The meeting was called to order by Board President, Mark Royal, at Faith Episcopal Church, located at 27802 El Lazo Road, Laguna Niguel, CA at 7:04 P.M.

HOMEOWNER FORUM -- There were no Homeowners in attendance.

GUEST SPEAKERS --Tom Gilchriese and Max Chase from TLG Paving and Jed Moyer from City Service Paving were in attendance to discuss the Asphalt, Slurry Seal Proposals.

CONSENT CALENDAR - A motion was made, seconded and carried to approve the Consent Calendar as follows: **4/0**

- A. **Approval of General Session Meeting Minutes** – This item was postponed until the next meeting.
- B. **Acceptance of Financial Statements – RESOLVED**, to accept the April 30, 2017 financial statements as submitted, pending audit.

UNFINISHED/NEW BUSINESS

- A. **Asphalt, Slurry Seal Proposals** – A motion was made, seconded and carried to approve the proposal submitted by TLG Paving for asphalt removal and replacement and slurry seal, at a cost of \$52,899.00. This may be expensed to the Reserves – Streets/Drives/Walks, line item #3135. **4/0**
- B. **DVR System Proposals** – A motion was made, seconded and carried to approve the proposal from W.C. Friend, to replace and add a DVR System with four (4) IP Cameras, at a cost of \$4,673.63. This may be expensed to the Reserves – Contingency, line item #3300. **4/0**

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- C. **GMI Pool Monitoring Proposal** – A motion was made, seconded and carried to grant the Executive Finance Committee approval making authority on this item, prior to the next Board Meeting. **4/0**
- D. **Investment Decisions** –
1. **Reserve CD – MSCD East Boston** – A motion was made, seconded and carried to approve the maturing Reserve MSCD US Ameri Bank CD in the amount of \$100,000.00 plus accrued interest, maturing on June 27, 2017, for a term of twelve (12) months at 1.25% or the highest yielded rate. **4/0**
 2. **Reserve CD – MSCD US Ameri Bank** – A motion was made, seconded and carried to approve the maturing Reserve MSCD US Ameri Bank CD in the amount of \$100,000.00 plus accrued interest, maturing on July 3, 2017, for a term of thirteen (13) months at 1.25% or the highest yielded rate. **4/0**
 3. **Reserve CD – MSCD Discover** – A motion was made, seconded and carried to approve the maturing Reserve MSCD Discover CD in the amount of \$100,000.00 plus accrued interest, maturing on July 13, 2017, for a term of fourteen (14) months at 1.25% or the highest yielded rate. **4/0**
- E. **Homeowner Requests** – There were no Homeowner requests at this time.
- F. **Common Area Concerns** – No items were discussed at this time.
- G. **Next Meeting Date** – The next Board meeting is scheduled for Thursday, June 15, 2017.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 8:15 P.M.

ACCEPTED: Jeanne S. Smyth DATE: 6/15/17