

San Simeon
May 14, 2013
Board Meeting

Meeting called to order at 7:00 pm by Don, a quorum was declared.

Minutes of the previous meeting motioned by Elizabeth and seconded by Erik for approval, motion carried.

Treasurers' Report:

Working Capital	\$222,519.62
Reserves	107,610.76
Total	<hr/> \$330,130.38

HOA fees of \$165,677.95 are owed at this time, board is actively pursuing.

Joan motioned and seconded by Erik to approve Treasurer's report, motion carried.

Receivables:

Currently a balanced of 165,677.95 outstanding. Balance has been reduced by \$35,000 + since the first of the year. 15 accounts owe more than \$1000 and responsible for about \$120,000 of the past dues. 5 accounts owe \$18,000 or more. These are very old and go back many years. The probability of collection on these accounts is low. If a unit goes to foreclose, payment due is only 12 months of assessments or 1% of mortgage whichever is less.

When we settle a past due account the owner is responsible for the assessments, late fees, interest and attorney fees. Our prior attorney carried all the attorney fees on their account until collection or we stopped pursuing the account. If we stopped the collection process, at that point we had to pay the attorney fees. Our new attorney requires we pay him the attorney fees as they are incurred and gives us everything collected from the account as they pay. Either way, we collect most of the attorney fees from the past due accounts.

Board policy for collection of past dues is:

20 DAYS – STATEMENT sent to owner

30 DAYS – LATE NOTICE Sent out

60 DAYS – FED EX Collection letter, no settlement, turned over to our attorney for collection.

Question arose over use of collection agency vs. lawyer lien

Resignation:

Roberto Diaz has resigned due to job requirements. A solicitation to individuals to be members of the board is made. If anyone desires, a form is required (to avoid previous concerns) and due by 6/12. The present board wishes to appoint someone at the 6/24ish meeting. Once board is full, there will be a reassignment of roles.

Manager's Report

- Storm drain causing flooding had been addressed by DR Horton. DR Horton removed barriers; residents are advised to report any future issues to James.
- Front gate damaged of \$857 has been recovered. Damaged caused by vendor

Committee Reports

- ARC Report – two resignation, Kathy mace and John Mangione. Joe Amburgey, Maria Bernardini, and Juan Suarez volunteered to be on ARC committee. Elizabeth will be the board contact for all ARC requests. A proposal has been submitted to ARC for satellite guidelines as committee moves forward.
- Landscape Committee : \$2,184 submitted for front landscaping to replace dead and unhealthy plants. Motion by Joan and seconded by Elizabeth to accept proposal. Last month's proposal of landscaping is scheduled for completion within the next two weeks.
- Social Committee: On April 20, an email was sent suggesting the following ideas: A Pot Luck Welcome at the beginning of season, a 10/26 Trick or treat event, and 11/16 Harvest gathering. All ideas are welcomed to sansimeonsocial@gmail.com
- Fining – no report
- Parking Committee – discussing proposals will submit when read.

Old Business

- Don recommend leaving pool night swimming tabled until next meeting
- Garbage bin for bulk trash – Joan called Waste Management and the items would need to be located in a specified place at a specified time and then the community would be charged per yard. Discussion recommended that individuals with bulk items call waste management for personal collection.

New Business

- Sheri Campanelli volunteered to provide the community with a newsletter
- Contract for replacement of underwater lights in pool - Eric motioned and Elizabeth seconded to approve contract with Tri City Pool totaling \$322.50 for replacement of underwater lights , motion carried

- GAB-Robbins and Prestar submitted quotes to appraise buildings for insurance purposes on replacement value, Erik motioned and Elizabeth seconded to select Prestar for insurance appraisal at a cost of \$2115.00, vote carried 3-1
- Reserve Study – Spearheaded by Erick and in need of a committee to review GAB-Robbins reserve study. Cindy Kyriacou volunteered from the floor to be a member of the committee. Two ways of handling reserve study – a component funding-unfunded balanced divided by useful life, and cash flow-offset expenditures of given year. Estimating a 20+ year useful life, prevents large assessments in event of damage.
- Annual Meeting Date – bylaws state annual meeting must occur the month of which incorporated – which is October. Board would like to hold election for officers at this time.
- Proposed meetings to be held quarterly, Jan, April, July, and October – suggested the 4th Tuesday of the month.

Committee Concerns:

The community would like posting of the minutes prior to approval, however the board changes makes corrections prior to the meeting and therefore are not comfortable of posting of non-approved minutes. Therefore it was suggested that highlights of the meeting be shared in a newsletter.

Erik motioned to adjourn, seconded by Joan, motion carried. Meeting adjourned at 8:40 pm.