

**BELSERA COMMUNITY ASSOCIATION
BOARD OF DIRECTORS MEETING
GENERAL SESSION MINUTES**

January 22, 2019

CALL TO ORDER The Board of Directors meeting of the Belsera Community Association was called to order at 6:00 p.m. by Carol Corporales, President, at the Tierrasanta Recreation Center, 11220 Clairemont Mesa Boulevard, San Diego CA 92124

BOARD MEMBERS PRESENT Carol Corporales, President
Simon Mayeski, Vice President
Nancy Burke, Treasurer
Gregory Sobko, Director

BOARD MEMBERS ABSENT Pat Dean, Secretary

MANAGEMENT REPRESENTATIVES Robin Bacon, Community Manager, Walters Management
Ruth Vaughn, Recording Secretary, Walters Management

OTHERS PRESENT Interested Homeowners

EXECUTIVE SESSION DISCLOSURE The Board held an Executive Session meeting following the October 23, 2018 General Session meeting to discuss enforcement matters.

HOMEOWNER FORUM A time was provided for homeowners in attendance to share any questions, comments or concerns. The following topics were discussed:

- Garage door replacement
- Truck deliveries
- Leaf blowers

APPROVAL OF MINUTES **November 27, 2018 General Session Minutes**
Management provided the Board of Directors with the draft General Session minutes of the November 27, 2018 Board meeting.

*After review and discussion of the information provided, a motion was made, seconded and unanimously carried to **approve** the November 27, 2018 General Session minutes as submitted.*

FINANCIAL REPORT **November 25, 2018 Financial Statements**
Management provided the Board of Directors with the November 25, 2018 financial statements. In accordance with California Civil Code Section §5500(a-e), the Board of Directors reviewed the

financial statement for the month ended November 25, 2018. Based on this review, the Association is in compliance with Civil Code requirements.

*After review & discussion of the information provided, a motion was made, seconded and unanimously carried to **accept** the November 25, 2018 financial statements pending the annual financial review by the Association CPA as required by California Civil Code Section §5500.*

MANAGEMENT REPORT

Property Repairs

Termite Treatment Proposal - 11124 Portobelo Drive

Management provided the Board of Directors with a proposal from Pestgon for the termite treatment needed in unit 11124 Portobelo Drive at a cost of \$1,345.00.

*After review and discussion of the information provided, a motion was made, seconded and unanimously carried to **approve** the proposal submitted by Pestgon at a cost of \$1,345.00.*

New Lighting

Management provided the Board of Directors with pictures of the new lighting fixtures for the new LED lighting that will be placed throughout the complex.

*After review and discussion of the information provided, a motion was made, seconded and unanimously carried to **approve** the new lighting fixtures and obtaining replacement quotes.*

Investment Recommendation for Reserves

Management provided the Board of Directors with the investment recommendations submitted by David Lynn at Merrill Lynch. \$100,000 in a 36-month CD, \$100,000 in a 30-month CD, \$100,000 in a 24-month CD, and \$100,000 in a 36-month CD.

*After review and discussion of the information provided, a motion was made, seconded and unanimously carried to **approve** the investment recommendations submitted by David Lynn.*

New Assembly Bill 2912

Management provided the Board of Directors with communication related to recently approved Assembly Bill 2912. Management informed the Board this bill requires associations to maintain fidelity insurance in an amount that is equal to or greater than 3 months operating income plus reserves. The Association's insurance agent has confirmed that Belsera is currently fine and

in compliance with this requirement. Management also provided the Board with a resolution that allows Management to pay bills in excess of \$10,000.00. This resolution will be in every board packet going forward. Management also recommended that the Board of Directors appoint a sub-committee to review the financials and provide updates at the meeting.

After review and discussion of the information provided, the Board agreed to table this agenda item.

Rain Gutter Proposal

Management informed the Board of Directors that Aqua Rain Gutters has come out to assess the gutter situation on the property. They have proposed a few options to remedy the water intrusion issue that has been occurring over the past years. The options are as follows: 1. Add riser flashing to prevent water overshooting at a cost of \$85,085.00 – 2. Change undersized gutter to 6" K style gutter with a cost of all buildings at a cost of \$216,580 – 3. Change out the downspouts from 2X3 to 3X4 allowing free flowing in the amount of \$84,337.00

After review and discussion of the information provided, the Board agreed to increase the gutter cleaning schedule.

NEW BUSINESS

11066 Portobelo Drive – Garage Door Replacement

The owner of 11066 Portobelo Drive was present at the meeting to request the Board of Directors consider replacing her original garage door, as she felt it was due to an exterior leak that the door became warped.

*After review and discussion of the information provided, a motion was made, seconded to pay \$500.00 towards the replacement cost of the garage door, but the motion **did not pass** as 2 Board members were not in favor of this motion.*

INFORMATIONAL ITEMS

Management provided the Board of Directors with the correspondence received since the last meeting, updated action item list, work order report, escrow closings report, property information sheet and community map for review purposes. No Board action was necessary at this time.

NEXT MEETING

The next Board of Directors Meeting is scheduled for February 26, 2019.

ADJOURNMENT

There being no further business to come before the Belsera Board of Directors, the General Session meeting was adjourned to Executive Session at 7:22 p.m.

APPROVED

Respectfully submitted,

Ruth Vaughn, Recording Secretary

Carol A. Cole 2/26/19
Board Member Date

[Signature] 2/26/19
Board Member Date