

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

February 23, 2011

- CALL TO ORDER** The Board of Directors meeting of the Belsera Community Association was called to order at 6:03 p.m. by President, Simon Mayeski, at the Tierrasanta Recreation Center, 11220 Clairemont Mesa Boulevard, San Diego CA 92124
- MEMBERS PRESENT** Simon Mayeski, President
Carol Corporales, Vice President
Leslie Pembroke, Treasurer
Ralph Kingery, Secretary
Patricia Dean, Director
- ABSENT** None
- OTHERS PRESENT** Robin Fennell, Community Association Manager, Walters Management
Karoline Whitaker, Recording Secretary, Walters Management
Interested Homeowners
- HOMEOWNER FORUM** The meeting was opened for comments from homeowners. Topics discussed were:
- Utility doors
- APPROVAL OF MINUTES** The Board reviewed the minutes of January 25, 2011 Board meeting.
- Upon a motion duly made, seconded, and unanimously carried, the Board of Directors approved the Regular Session minutes from January 25, 2011 Board meeting as submitted. (Kingery/Corporales)
- TREASURER'S REPORT** The Board reviewed the January 2011 financials as submitted by Walters Management and indicated that the Board of Directors' review was in compliance with California Civil Code Section 1365.5(a)(1) through (5).
- Upon a motion duly made, seconded, and unanimously carried; the Board of Directors approved the January 2011 financials as submitted, pending audit. (Pembroke/Dean)
- AGING REPORT** The Board reviewed the Aging Report as of February 16, 2011.
- Upon a motion duly made, seconded, and unanimously carried; the Board authorized management to conduct an asset search on the following members to collect on delinquent assessments in accordance with the Association's Collection Policy and Civil Code requirements: (Pembroke/Corporales)
- 383-131432 (\$11,297.49)
- Upon a motion duly made, seconded, and unanimously carried; the Board

authorized management to send the following account to the attorney to begin foreclosure proceedings. (Pembroke/Corporales)

- 383-069089 (12,373.00)

**RATIFICATION OF
ACTIONS TAKEN
OUTSIDE OF A
MEETING**

The following motions were unanimously approved by the Board via email:

1. Roof repairs for units 11056, 11060, 11092, 11158.5, 11180, 11206, 11292, 11332-6, 11336-4, 11350-4, 11366-6, and 11384-4 submitted by Dils Roofing in the amount of \$21,024.00
2. Water damage repairs for units 11136, 11270, 11270.5, and 11306-6 submitted by Paul Davis Restoration in the amount of \$5,302.12.
3. Roof repairs for units 11386-1, 11082, 11150, 11270.5, and 11214 submitted by Dils Roofing in the amount of \$9,910.00

Upon a motion duly made, seconded and carried unanimously, the Board voted to Ratify the actions taken outside of a meeting and approve the Dils proposals totaling \$21,024.00 and \$9,910.00 and the Paul Davis Restoration proposals in the amount of \$5,302.12. (Mayeski/Kingery)

PALM TREE REMOVAL

The board reviewed a proposal from Western Tree Service to remove the palm tree located at the upper pool gate.

Upon a motion duly made, seconded, and unanimously carried; the Board of Directors approved the proposal from Western Tree Service in the amount of \$770.00 to remove the palm tree. (Mayeski/Pembroke)

**MORGAN STANLEY
SMITH BARNEY
RECOMMENDATION**

The Board reviewed a recommendation from David Lynn of Morgan Stanley Smith Barney to continue to ladder the Reserve portfolio by making the following investment after the \$95,000 CD matures on March 17:

\$95,000 30-month CD

\$98,041 plus interest to remain liquid in the money market account

Upon a motion duly made, seconded, and carried unanimously; the Board voted to accept the recommendation from Morgan Stanley Smith Barney. (Pembroke/Dean)

LIEN RESOLUTIONS

There were no lien resolutions to be recorded at this time.

**ROOF LEAKS AND
INTERIOR REPAIRS**

The Board reviewed proposals from Paul Davis Restoration for the interior repairs of the following units that had water damage from recent rain storms.

- 11060 \$601.60
- 11270 \$915.12
- 11350-4 \$1,256.36
- 11332-8 \$390.81
- 11366-6 \$526.05
- 11386-2 \$575.24

Upon a motion duly made, seconded, and unanimously carried; the Board of Directors approved the proposals from Paul Davis Restoration for a total amount of \$4,265.18. (Dean/Pembroke)

**ROOFING REPAIR
LONG TERM**

The Board discussed strategies and financial impact with regards to beginning roof replacements.

No action was taken.

**INFORMATIONAL
ITEMS**

The Board reviewed the following informational items:

- Action list
- Work order log
- Correspondence
- New Unit Listing
- Map/Calendar

**TEMPORARY
ADJOURNMENT**

The Belsera Board of Directors Regular Session meeting was temporarily adjourned at 7:28 p.m. and the Board entered Executive Session.

RECONVENE

Regular Session was reconvened at 7:53 pm.

INTENT TO FORECLOSE

During Executive Session, the Board unanimously voted to begin foreclosure proceedings on the following accounts:

- Account 383-000880 APN 373-520-07-10
- Account 383-001420 APN 373-520-08-23

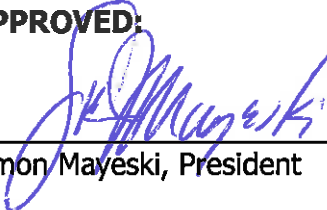
ADJOURNMENT

There being no further matters to come before the Belsera Board of Directors, the Regular Session meeting was adjourned at 7:56 p.m.

Respectfully submitted,

Karoline Whitaker, Recording Secretary

APPROVED:



Simon Mayeski, President 3/22/11
Date



Ralph Kingery, Secretary 3/22/11
Date