

**BELSERA COMMUNITY ASSOCIATION
BOARD OF DIRECTORS MEETING
GENERAL SESSION MINUTES
MAY 28, 2024**

- CALL TO ORDER:** Community Association Manager, Michelle Monahan, called the Board of Directors meeting of the Belsera Community Association to order at 5:35 p.m., via Zoom.
- BOARD MEMBERS PRESENT:** Ken Schulte, President
Simon Mayeski, Vice President
Carol Corporales, Secretary
Melissa James, Treasurer
- ABSENT:** Melissa James, Treasurer
- MANAGEMENT REPRESENTATIVES:** Michelle Monahan, Community Manager, Walters Management
Jenny Voss, Recording Secretary, Walters Management
- OTHERS PRESENT:** Two (2) interested homeowners
- EXECUTIVE SESSION DISCLOSURE:** During the April 23, 2024 Executive Session meeting, the following items were discussed:
- Minutes
 - Collections
 - Legal
 - Owner Requests
- HOMEOWNER FORUM:** **Homeowner Forum**
A time was provided for homeowners in attendance to share any questions, comments, or concerns. There were two (2) owners present.
Topic discussed:
- Pool fan not turning off at night
- APPROVAL OF MINUTES:** **April 23, 2024, General Session Minutes**
Management provided the Board of Directors with the draft General Session minutes of the April 23, 2024, General Session Meeting.
- After discussion and upon a motion duly made, seconded, and unanimously carried, the Board approved the April 23, 2024, General Session Minutes as submitted. (Mayeski/Schulte)
- FINANCIAL REPORTS:** **Financial Report - March 2024**
Management presented the Board with the financials ending March 2024

In accordance with California Civil Code Section §5500(a-e), the Board of Directors reviewed the financial statements for the month ending November and December 2023. Based on this review, the Association is in compliance with Civil Code requirements. Upon motion duly made, seconded, and carried unanimously, the Board accepted the March 2024 financial statements pending the annual review. (Corporales/Shulte)

Resolution 5380 (b) (6) – March 2024

Management presented the resolutions related to approved Assembly Bill 2912, allowing for the payment of bills more than \$10,000.00 (i.e., water bills, etc.) between meetings.

Upon a motion duly made, seconded, and unanimously carried, the Board approved the Resolutions 5380 (b) (6) for March 2024 as presented. (Corporales/Shulte)

Investment Recommendations

Upon a motion duly made, seconded and carried unanimously, the Board approved the following investment recommendations as proposed by David Lynn Wealth Management: (Mayeski/Schulte)

- 100k 24-month CD from money market
- 100k 36-month CD from money market
- 100k 36-month CD after 100k CD matures June 7
- 100k 36-month CD after 100k CD matures July 5
- 100k 24-month CD after 100k CD matures August 5
- 208,551 plus interest & monthly contribution remains in money market

Collections

No action needed.

ACTION ITEMS:

Restoration Systems Balcony Proposal

Upon a motion duly made, seconded, and unanimously carried, the Board approved the proposal from Restoration Systems for the balcony repairs at 11352-3 Camino Play Cancun in the amount of \$5,900.00. (Shulte/Corporales)

Restoration Systems Gutter and Carport Proposal

Upon a motion duly made, seconded and carried unanimously, the Board approved the proposal from Restoration Systems to clear the gutters and carports throughout the property in the amount of \$21,740.00. To be completed early December. (Mayeski/Schulte)

Western Tree Proposal

Upon a motion duly made, seconded and carried unanimously, the Board approved a revised partial proposal from Western Tree to trim the palms only this year to save costs, in the amount of \$35,465. Remaining proposed trees will be re-evaluated at a later time for needed trimming. (Mayeski/Shulte)

Pool Corrections

Upon a motion duly made, seconded and carried unanimously, the Board approved American Home Builder (pool vendor) to fix the gas gaps within the coping at a cost of \$50 and resurface the spa surface after summer when the water is changed after summer for \$1,500.00. (Shulte/Mayeski)

Draft 2024-2025 Reserve Study

Upon a motion duly made, seconded and carried unanimously, the Board approved the 2024-2025 Reserve Study as prepared and presented by McCaffery Reserve Consulting, to be distributed to membership. (Corporales/Shulte)

Draft 2024-2025 Budget

Upon a motion duly made, seconded and carried unanimously, the Board approved the 2024-2025 budget with a 20% increase in assessments to \$480.00, effecting July 1, 2024, to be distributed to membership 30-days prior to July 1st. (Corporales/Shulte)

SB 326 Balcony Repairs

The Board agreed to send the “orange” marked balcony repairs to Restoration Systems to send a proposal for repair for Board review and consideration.

Next Meeting

The next Regular Meeting is scheduled for June 25, 2024, at 5:30 p.m. via Zoom.

Adjourn

There being no further business to come before the Board, the meeting was adjourned to Executive Session at 6:42 p.m.

APPROVE:



06/28/2024

Board Member

Date