

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

September 22, 2009

- 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
Brittany Joseph, Recording Secretary, Walters Management
- CALL TO ORDER** The Board of Directors meeting of the Belsera Community Association was called to order at 6:00 p.m. by President, Simon Mayeski, at the Tierrasanta Recreation Center, 1120 Clairemont Mesa Boulevard, San Diego CA 92124.
- EXECUTIVE DISCLOSURE** Simon Mayeski, President, provided a summary of the Executive Session meeting held on August 25, 2009.
- HOMEOWNER FORUM** The following items were brought up for discussion by homeowners:
- An owner was present to discuss the deck repairs to his unit.
 - A compost pile accumulating near the gate leading onto Mission Trails.
 - Roof preparation for rainy season.
 - New Mailboxes
 - The landscaping near 11320 Portobelo dr. #3.
 - Utility doors. They are being left open and trash is being left inside.
 - Hard wood flooring installation.
- APPROVAL OF MINUTES** Upon a motion duly made, seconded and unanimously carried the Board of Directors approved the Regular Session minutes from the August 25, 2009 meeting. (Mayeski/ Kingery)
- TREASURER'S REPORT** The Board reviewed the August 2009 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). A motion was duly made and carried unanimously to approve August 2009 financials as submitted pending audit. (Leslie Pembroke)

**MERRILL LYNCH
RECOMMENDATION**

The Board reviewed recommendations from Merrill Lynch for reducing the Associations money market balance by making the following investments:

<u>Amount</u>	<u>Term</u>	<u>Instrument</u>	<u>Source of Funds</u>
\$95,000	9-month	CD (.50%)	After CD matures on October 1
\$95,000	30-month	CD (2.05%)	Money Market
\$56,929			Remain liquid in the money market

Upon a motion duly made, seconded, and carried unanimously, the Board Approved the recommendation from Merrill Lynch. (Pembroke/ Kingery)

ANNUAL AUDIT

The Board reviewed the Annual Audit and income tax returns. The findings were no material weaknesses.

Upon a motion duly made, seconded, and carried unanimously, the board approved the Annual Audit. (Pembroke/ Dean)

**RATIFICATION TAKEN
OUTSIDE OF MEETING-
POOL SHOWER
REPAIRS**

This item was tabled until the next meeting. The Board would like to see the revised invoice.

ADJOURNEMENT

The Board of directors meeting was temporarily adjourned at 7:09 PM

RE-OPENED

The Regular Session Meeting was re-opened at 8:00 PM to announce the delinquent accounts and the action that we are going to take against them.

**AGING REPORT/
RESOLUTION TO
RECORD LIENS**

The Board reviewed the aging report as of August 25, 2009.

There is a Resolution to Record Lien against the following accounts for delinquent assessments:

1. 383- 137620

Upon a motion duly made, seconded and carried unanimously, the board approved the resolution to record lien against account# 383-137620. (Mayeski/ Pembroke)

2. 383- 036880

Upon a motion duly made, seconded and carried unanimously, the board approved the resolution to record lien against account#383-1376200. (Mayeski/ Dean)

A motion was duly made, seconded, and carried unanimously to proceed with foreclosure against Account# 383- 130680. (Pembroke/ Kingery)

A motion was duly made, seconded, and carried unanimously to proceed with initiating foreclosure against Account # 383-000880, also known as APN# 373-520-07-10. (Pembroke/ Kingery)

