

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

September 23, 2014

- 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, 11220 Clairemont Mesa Boulevard, San Diego CA 92124
- MEMBERS PRESENT** Simon Mayeski, President
Martin Molina, Vice President
Ralph Kingery, Treasurer
Patricia Dean, Secretary
Bonnie Alexander, 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 homeowner comments. The topic brought before the Board for discussion was:
- Pool security
- EXECUTIVE SESSION DISCLOSURE** At the August 26, 2014 Executive Session meeting, the Board discussed a collection account and homeowner disputes in regards to Association rules.
- APPROVAL OF MINUTES** The Board reviewed the minutes of the August 26, 2014 Board meeting.
- Upon a motion duly made, seconded and carried unanimously; the Board of Directors approved the Regular Session minutes of the August 26, 2014 Board meeting as submitted. (Kingery/Dean)
- TREASURER'S REPORT** In accordance with California Civil Code Section §5500(a-e), the Board of Directors reviewed the financial statements for the months ending August 2014. Based on this review, the Association is in compliance with Civil Code requirements.
- Upon a motion duly made, seconded and carried unanimously; the Board of Directors accepted the August 2014 financial statements pending the annual review. (Kingery/Mayeski)
- PROPERTY REPAIRS** The Board reviewed a proposal in the amount of \$7,995.00 submitted by Restoration Systems & Consulting for the annual gutter cleaning.
- Upon a motion duly made, seconded and carried unanimously; the Board of Directors voted to approve the Restoration Systems proposal in the amount of \$7,995.00 to begin after November 1. (Kingery/Dean)
- RESERVE RECOMMENDATION** The Board reviewed a recommendation from David Lynn of Morgan Stanley Smith Barney to continue to ladder the Reserve portfolio by reducing the money market balance by making the following investments:
\$100,000 24-month CD

\$50,000 30-month CD
\$95,534 plus \$27,775 monthly contribution & interest to remain liquid

Upon a motion duly made and seconded, the Board voted to approve the investment recommendation as submitted. The motion passed.
(Dean/Kingery)

AT&T U-VERSE EVENT

The Board reviewed and discussed a request submitted by AT&T U-Verse to hold a free event at the Volleyball Court area on a Saturday in October to promote U-Verse services. Periodic promotional events are a part of the revenue-share agreement.

Upon a motion duly made, seconded and unanimously carried; the Board voted to approve the October AT&T promotional event. (Mayeski/Dean)

**TENANT
REGISTRATION FORM**

The Board reviewed a cover letter and tenant registration form to be mailed to all owners in an effort to receive contact information of tenants and ensure that the Rules & Regulations booklet is being made available to tenants.

Upon a motion duly made and seconded, the Board voted to approve the cover letter and registration form to be mailed to all owners. The motion passed.
(Dean/Kingery)

**INFORMATIONAL
ITEMS**

The Board reviewed the following informational items:

- Action list
- Work order log
- Unit Escrow List
- Correspondence
- Calendar/Map


ADJOURNMENT

There being no further matters to come before the Belsera Board of Directors, the Regular Session meeting was adjourned at 6:51 p.m. and the Board entered Executive Session.


Respectfully submitted,

Karoline Whitaker, Recording Secretary

APPROVED:


Simon Mayeski, President

10/28/14
Date


Patricia Dean, Secretary
Bonnie Alexander, Director

10/28/14
Date