

**BELSERA COMMUNITY ASSOCIATION
BOARD OF DIRECTORS MEETING
GENERAL SESSION MINUTES
SEPTEMBER 24, 2024**

- CALL TO ORDER:** Community Association Manager, Michelle Monahan, called the Board of Directors meeting of the Belsera Community Association to order at 5:33 p.m., via Zoom.
- BOARD MEMBERS PRESENT:** Ken Schulte, President
Simon Mayeski, Vice President
Carol Corporales, Secretary
Melissa James, Treasurer
Mary Bot Norton, Director
- MANAGEMENT REPRESENTATIVES:** Michelle Monahan, Community Manager, Walters Management
Jenny Voss, Recording Secretary, Walters Management
- OTHERS PRESENT:** Five (5) interested homeowners
- EXECUTIVE SESSION DISCLOSURE:** During the August 27, 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 six (6) owners present.
Topic discussed:
- Upper pool spa timers
 - Pool womens restroom light stays on
- APPROVAL OF MINUTES:** **August 27, 2024, General Session Minutes**
Management provided the Board of Directors with the draft General Session minutes of the August 27, 2024, General Session Meeting.
- After discussion and upon a motion duly made, seconded, and unanimously carried, the Board approved the August 27, 2024, General Session Minutes as submitted. (Corporales/James) (Mayeski/Norton – abstain)
- FINANCIAL REPORTS:** **Financial Report – August 2024**
Management presented the Board with the financials ending August 2024
- In accordance with California Civil Code Section §5500(a-e), the Board of

Directors reviewed the financial statements for the month ending August 2024. 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 August 2024 financial statements pending the annual review. (James/Corporales)

Resolution 5380 (b) (6) – July 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 August 2024 as presented. (Corporales/Mayeski)

- Monthly Landscape Maintenance - \$14,243.00
- Waste Management - \$11,673.39
- Reserve Contributions - \$27,662.00
- Reserve Loan Payback - \$38,000.00
- US Treasury - \$11,614.00 and \$14,492.00

2023 Financial Audit

Upon a motion duly made, seconded and carried unanimously, the Board approved the 2023-2024 financial review as prepared by Jose Mejaras, CPA to be distributed to membership. (Corporales/Mayeski)

Investment Recommendations

Upon a motion duly made, seconded and carried unanimously, the Board approved the following investment recommendations from Lynn Wealth Management: (Mayeski/Shulte)

- \$100,000 30-month CD (4.80%) from the current money market balance
- \$100,000 24-month CD (4.70%) after the \$200k in CDs mature this month
- \$100,000 36-month CD (4.85%) after the \$200k in CDs mature this month
- \$100,000 24-month CD (4.70%) after the \$100k in CDs mature next month
- \$171,608 plus interest and the monthly contribution to remain in the money market

Collections

No action needed.

ACTION ITEMS:

Pestgon Proposal

Management presented the Board with a proposal from Pestgon in the amount of \$3,030.00 for recommended preventative building modifications to the 11346 Portobelo building based off a full building inspection. Following review and discussion, the Board denied the proposal and recommended some of the modifications be completed by ProTec when contracted monthly hours are available.

Restoration Systems Balcony Proposals

Management provided the Board with proposals from Restoration Systems for the (5) red flagged balconies based off the SB326 engineer report. Upon a motion duly made, seconded and carried unanimously, the Board approved the proposals from Restoration Systems to perform required repairs/maintenance in the total amount of \$21,040.00. (Shulte/Mayeski)

Revised Solar Policy

Following review and discussion, the Board asked to have legal add the range of costs associated with the professional review and legal fees, and also include that if the solar vendor is no longer in business after the installation it is the owner's responsibility to find another service provider for follow up maintenance/servicing as needed. The Board will review the policy again after changes are made before sending to membership for a 30-day review and comment period.

Next Meeting

The next Regular Meeting is scheduled for October 22, 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 6:17 p.m.

ATTEST:

Respectfully submitted,

Jenny Voss, Recording Secretary

APPROVE:



Board Member

10/23/2024

Date