

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

**November 23, 2010**

- CALL TO ORDER** The Board of Directors meeting of the Belsera Community Association was called to order at 6:01 p.m. by Vice President, Carol Corporales, 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  
JPBLA, Inc. Landscape Architects
- LANDSCAPE CONCEPT PRESENTATION** JPBLA, Inc. gave a presentation of preliminary concepts for landscaping areas of the Belsera community.
- HOMEOWNER FORUM** There were no homeowners present.
- APPROVAL OF MINUTES** The Board reviewed the minutes of the October 26, 2010 Board meeting. It was noted that the motion to approve the September 2010 financials was made by Patricia Dean. The minutes were amended to reflect the correction.
- Upon a motion duly made, seconded, and unanimously carried, the Board of Directors approved the Regular Session minutes from the October 26, 2010 Board meeting as amended. (Kingery/Corporales)
- TREASURER'S REPORT** The Board reviewed the October 2010 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 October 2010 financials as submitted, pending audit. (Pembroke/Corporales)
- AGING REPORT** The Board reviewed the Aging Report as of November 23, 2010.
- RATIFICATION OF ACTIONS TAKEN OUTSIDE OF A MEETING** The following was unanimously approved by the Board via email:
1. Roof repairs by Dills Roofing for 11018 Portobelo \$1,185.00
  2. Roof repairs by Dills Roofing for 11052 Portobelo \$1,185.00
  3. Roof repairs by Dills Roofing for 11148 Portobelo \$1,975.00

Upon a motion duly made, seconded and carried unanimously, the Board voted to Ratify the actions taken outside of a meeting and approve the three invoices for roof repairs by Dills Roofing. (Mayeski/Kingery)

**SECURITY  
DISCUSSION**

This item was tabled to the next meeting.

**MORGAN STANLEY  
RECOMMENDATIONS**

The Board reviewed a recommendation from David Lynn of Morgan Stanley Smith Barney to continue to ladder the Reserve portfolio and reduce the \$156,919 liquid money market balance by making the following investments:

\$95,000 24-month CD (0.85%) from current money market balance  
\$95,000 30-month CD (1.00%) from \$95,000 CD maturing on December 17  
\$61,919 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/Mayeski)

**FENCE PLAN**

The Board reviewed a plan from Bear Fence Company to install two fences. The location of the fences will be between buildings 14 & 15 and 16 & 17.

Upon a motion duly made, seconded, and carried unanimously; the Board voted to approve the conceptual fence plan. (Kingery/Mayeski)

**ARCHITECTURAL  
APPLICATION**

The Board reviewed an architectural application submitted by 11340 Portobelo Drive #1 for installation of a new garage door. The application was approved as submitted.

**INFORMATIONAL  
ITEMS**

The Board reviewed the following informational items:

- Action list
- Work order log & Inspection Report
- Correspondence
- Map/Calendar

**TEMPORARY  
ADJOURNMENT**

The Belsera Board of Directors Regular Session meeting was temporarily adjourned at 7:35 p.m. and the Board entered Executive Session.

**RECONVENE**

Regular Session was reconvened at 7:46 pm.

**INTENT TO FORECLOSE**

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

- Account 383-137620 APN 373-521-3025
- Account 383-001420 APN 373-520-0823
- Account 383-002740 APN 373-520-13-14

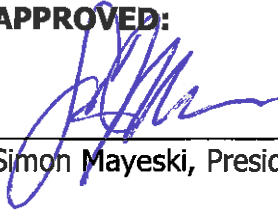
**ADJOURNMENT**

There being no further matters to come before the Belsera Board of Directors, the meeting was adjourned at 7:49 p.m.

Respectfully submitted,

Karoline Whitaker, Recording Secretary

**APPROVED:**

  
Simon Mayeski, President

1/25/11  
Date

 1/25/11  
Ralph Kingery, Secretary Date