

**1600 HAMILTON PLACE COMMUNITY ASSOCIATION
BOARD OF DIRECTORS MEETING
MARCH 12, 2013**

BOARD MEMBERS

Scott Smithwick	President
Jeff Davis	Vice President
Ken Swezey	Secretary
Brian Finerty	Treasurer
Vacant	Director

OTHERS PRESENT

Bill Hubbard	Community Management Services
1 owner	

ITEM I – Open Forum

Any items discussed that require action by the Board will be placed on the agenda for the following Board meeting, unless determined to be a safety or structural issue that needs immediate attention.

ITEM II – Call to Order, Board resignation, Counting of Election Ballots, Announcement of Results, Election of Officers

- A. Scott Smithwick called the Board of Directors Meeting to order at 7:47PM.
- B. The Board accepted the resignation of Carl Middione and will include information regarding the Board vacancy in the Newsletter.
- C. Election Inspector Bill Hubbard counted the Board election ballots and reported the following results:

There were 113 ballots received, of which 105 were deemed valid.

Jeff Davis	94 votes
Brian Finerty	91 votes

The IRS Resolution to transfer excess operating income from 2013 into the reserves passed with a vote of 102 in favor of the resolution and 1 against.

- D. See BOARD MEMBERS above for the results of the annual election of Board officers.

ITEM III – Approval of Minutes

A motion was made, seconded and carried (with Scott Smithwick abstaining) to approve the Minutes of the February 12, 2013 Board of Directors meeting as presented.

ITEM IV - Committee Reports

- A. Landscape
 - 1. The Board passed a motion approving landscaping upgrade proposals from Medallion Landscaping in various locations in the community at a cost totaling \$2,765.00.
- B. Architectural

1. The Board reviewed architectural related correspondence for the past 30 days.

C. Parking

No report.

D. Social

No report.

E. Clubhouse/Pool

1. Restroom remodel project – management reported that he is still waiting for a proposal from Carter-Gough Construction.

2. Pool/spa resurfacing project and deck renovations– the Board noted that the deck replacement project is underway

a. The Board passed a motion approving a proposal from M Pineda Construction to replace the pool deck storm drains, at a cost of \$2,850, with the stipulation that the drains must be replaced in their entirety.

F. Website

No report.

ITEM V - Treasurer's Report – Financial Statement for period ending February 28, 2013.

A. The Board of Directors reviewed the current reconciliations and account statements (unaudited) of the Association's operating and expense accounts for the month, the operating and reserve revenues and expenses compared to the current year's budget, as well as the income and expense statement of the Association's operating and reserve accounts.

	<u>Feb Actual</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance B/(W)</u>
Income (\$)	108,898.95	221,035.25	214,930.00	6,105.25
Expense (\$)*	100,367.82	207,565.79	220,930.00	13,364.21
*includes monthly contribution to Reserves				
Total Cash & Savings (\$):		2,939,608.88		
**Reserve Expenditures Year to Date (\$):		74,138.68		
Reserve Fund Balance (\$):		2,849,924.47	(includes \$491,500.00 in EQ fund)	

B. Reserve Fund Investments

Ken Swezey updated the Board on the status of the reserve fund investments.

C. 2012 Reserve Study Info

Management provided a summary of reserve expenses from 2010 through 2012 that will be used by Barrera & Co to draft a reserve component study for 2013.

ITEM VI - Association Manager's Report

A. Action Item List – The Board reviewed the action item list since the previous meeting.

- B. Correspondence – The Board reviewed correspondence since the previous meeting covering issues regarding noise complaints, invoice reimbursement assessment info, maintenance requests, communication and security.

ITEM VII - Old Business

- A. Security Patrol Report

The Board reviewed the February 2013 security report.

ITEM VIII - New Business

- A. Insurance Renewal

1. The Board passed a motion approving a proposal from Bay Area Insurance to renew the Association's master insurance coverage through Allstate Insurance, at a cost of \$67,099.00.
2. The Board passed a motion approving a proposal from Monterey Insurance to renew the Association's earthquake insurance coverage of \$5M, through Scottsdale Insurance at a cost of \$69,961.00, pending review of sub-limits in policy by Scott Smithwick. If sub-limits are not acceptable to Scott Smithwick, the Association will obtain \$5M coverage through Chubb Custom, at a cost of \$75,009.62.

- B. Carport Lighting

Management was asked to have carport light fixtures cleaned and to obtain a proposal for replacement.

- C. Vent Proposal

The Board passed a motion to approve a proposal from J Johnson Construction to replace the metal vent leading to the pool equipment room, at a cost of \$1,545.00, pending confirmation of location of vent.

- D. Aging Report

The Board will go into Executive Session at the conclusion of the open Board meeting to review and discuss assessment collection issues.

- E. Newsletter

Ken Swezey reviewed the March, 2013 Newsletter with the Board.

ITEM IX - Adjournment

There being no further business before the Board of Directors, the meeting was adjourned at 9:21PM. The Board then went into Executive Session to discuss assessment collection issues, discuss a request from an owner to waive a rules violation fine (the Board declined the request), and hold a rules violation hearing (the Board did not impose a fine because the owner stated he kept holiday lights up during a religious celebration). The next Board meeting will take place on April 9, 2013.

Approved as submitted