

**1600 HAMILTON PLACE COMMUNITY ASSOCIATION
BOARD OF DIRECTORS MEETING
MARCH 10, 2015**

BOARD MEMBERS

Scott Smithwick	President
Jeff Davis	Vice President
Kathleen Hawker	Secretary
Brian Finerty	Treasurer
Vacant	Director

OTHERS PRESENT

Bill Hubbard	Community Management Services
Sheba Solomon	Landscape Committee
Maryalice Heim	Landscape Committee
Heath Birkendahl	Architectural Committee
7 owners	

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 Vacancy

- A. Scott Smithwick called the Board of Directors Meeting to order at 6:59PM.
- B. The vacancy on the Board remains open.

ITEM III – Approval of Minutes

A motion was made, seconded and carried to approve the minutes of the February 10, 2015 Board meeting as amended. ITEM VI C should have read:

2014 financials were closed as is

Management presented the 2014 financials as closed for Board review.

ITEM IV – Committee Reports

- A. Landscape
 - 1. The Board passed a motion approving amended Landscape Guidelines after reviewing comments received from owners during the 30-day review/comment period. The amended guidelines will be sent out to each owner.
 - 2. The Board passed a motion approving a proposal from Medallion to mulch selected areas throughout the community, at a cost of \$4,620.00.
 - 3. The Board passed a motion approving proposals from Medallion for landscape upgrades in selected areas, at a total cost of \$11,985.50.
- B. Architectural
 - 1. The Board reviewed architectural related correspondence for the past 30 days.

2. There was no discussion regarding the proposed light fixtures replacement project during this meeting.

C. Parking

No report.

D. Social

No report.

E. Clubhouse/Pool

No report.

F. Website

No report.

ITEM V – President’s Report

Scott Smithwick reported that he will request a proposal from an electrician for evaluating the electrical systems in the detached garages.

ITEM VI - Treasurer’s Report – Financial Statement for period ending February 28, 2015.

- 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>Actual</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance B/(W)</u>
Income(\$)	120,000.41	240,000.91	234,898.00	5,201.91
Expense(\$)*	138,415.45	241,925.06	234,898.00	(7,027.06)
*includes monthly contribution to Reserves				
Total Cash & Savings(\$):		3,333,961.79		
**Reserve Expenditures Year to Date(\$):		58,238.50		
Reserve Fund Balance(\$):	3,224,095.05			(includes \$538,500 in EQ fund)

B. Reserve Fund Investments

Brian Finerty updated the Board on the status of the reserve fund investments.

C. Review of 2014 Financials

The Board passed a motion approving the Allen & Cook review of the 2014 financials. The review will be mailed to each owner in April, 2015.

ITEM VII - 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.

ITEM VIII - Old Business

A. Security Patrol Report

The Board reviewed the February, 2015 security report. There was a discussion during open forum regarding several recent garage break-ins by accessing the garage door release cable through the manual lock on the garage doors. Several suggestions for addressing this problem were discussed and will be shared in the upcoming newsletter.

B. Detached Garage Electrical Usage Rule

The rule is currently going through a 30-day member review and comment period.

C. Wood Repairs on Huxley Ct

Management reported that Jay Johnson Construction is making needed repairs on wood surfaces in preparation for the upcoming painting project.

D. Charging Stations

The Board reviewed information provided by an owner regarding electrical vehicle charging stations. No action was taken on this subject at this time.

ITEM IX - New Business

A. Insurance renewal

The Board reviewed proposals from Bay Area Insurance and Farmers Insurance for renewal of the master blanket policy on March 24, 2015. The Board passed a motion to accept the proposal from Farmers Insurance, at a total cost of \$78,284.00, which was a savings of \$13,041.00 over the Bay Area Insurance quote. The Board passed a motion to accept the proposal from Brown & Riding for \$5million of earthquake insurance coverage at a cost of \$66,350.00, which was a savings of \$3,456.30 over a quote from Monterey Insurance.

B. Insurance Claim

The Board took up an insurance claim issue during executive session following the conclusion of the open Board meeting.

C. Newsletter

1. vacancy on Board
2. garage door break-ins

C. Assessment Aging Report

The Board went into Executive Session at the conclusion of the meeting to discuss the assessment aging report.

ITEM X - Adjournment

There being no further business before the Board of Directors, the meeting was adjourned at 7:50PM. The Board then went into Executive Session to discuss assessment collection issues, discuss an insurance claim issue, and hold two reimbursement assessment hearings. The Board agreed to pay \$2,790 towards costs over the \$10,000 deductible for repairs to a unit following a plumbing leak rather than file a claim with the master policy to help keep premium costs down. During the reimbursement assessment hearings, the Board imposed a \$75 invoice charge to an owner for

additional clean-up following a clubhouse event and a \$475 invoice fee to another owner following an owner requested inspection for mold that indicated no mold issues.

Approved as submitted