

**1600 HAMILTON PLACE COMMUNITY ASSOCIATION
BOARD OF DIRECTORS MEETING
MARCH 14, 2017**

BOARD MEMBERS

Marcie Martin	President
Heath Birkendahl	Vice President
Elizabeth Grey	Secretary
Brian Finerty	Treasurer
Tony Sanchez	Asst Secretary/Director

OTHERS PRESENT

Bill Hubbard	Community Management Services (CMS)
Maryalice Heim	Landscape Committee
Sheba Solomon	Landscape Committee
2 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. There was a discussion regarding security and crime prevention during the open forum. The Board agreed to offer residents the opportunity to serve on the Safety Committee during the upcoming Annual Meeting of the Members in March.

ITEM II – Call to Order, Annual Voting Results, Election of Officers

- A. Marcie Martin called the Board of Directors Meeting to order at 7:14PM.
- B. Election inspector Bill Hubbard announced the results of the annual member voting:

There were a total of 113 ballots submitted, out of which 109 were validated as properly submitted.

Heath Birkendahl	88, elected to a 2-year term
Brian Finerty	97, elected to a 2-year term
Elizabeth Grey	100, elected to a 2-year term

IRS Resolution for 2017 106 votes in favor, 2 votes against, IRS resolution passed

The minutes from the April 12, 2016 Annual meeting were approved with a vote of 91 approving the minutes, with 16 members abstaining in the voting.

- C. Election of Officers

The Board retained its current officers for the coming year - see BOARD MEMBERS above.

ITEM III – Approval of Minutes

The Board approved the minutes from the February 14, 2017 Board meeting as presented.

ITEM IV – Committee Reports

- A. Landscape

1. The Board passed a motion approving a proposal from Medallion replace mature shrubs with rock and cap sprinklers near FL tennis court, at a cost of \$2,180.

B. Architectural

1. The Board reviewed architectural related correspondence for the past 30 days.
2. Heath Birkendahl and Elizabeth Grey updated the Board on status of the lighting project. The committee provided information on 3 contractors who submitted costs for project and will have actual contracts for Board approval by the April meeting.

C. Parking

The Board approved the addition of the following rule to the existing parking rules:

No more than one vehicle from a household may be parked in "OPEN" parking at the same time.

The updated parking rules will be mailed to each owner and resident.

D. Social

The Board appointed Deborah Finkel to the Social Committee.

E. Clubhouse/Pool

The main pool will open on April 1. The Foxhall Loop pool will open on May 1.

F. Website

No report.

G. Safety/Security

No report.

H. Solar Committee

No report.

ITEM V – President's Report

No report.

ITEM VI - Treasurer's Report – Financial Statement for period ending February 28, 2017

- 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(\$)	138,491.67	269,022.54	253,360	15,662.54
Expense(\$)*	127,474.80	246,980.49	253,360	6,379.51

*includes monthly contribution to Reserves

Total Cash & Savings(\$): 3,673,577.66

**Reserve Expenditures Year to Date(\$): 46,741.40

Reserve Fund Balance(\$): 3,559,479.17 (includes \$538,500.00 in EQ fund)

B. Reserve Fund Investments

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

C. Audit of 2016 financials

The Board approved the draft of the Allen & Cook audit of the 2016 financials, pending clarification on the notation that \$340,000 of the association reserve funds were not insured as of December 31, 2017, as the Board contends that all reserve funds are in insured accounts.

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.

1. In response to a letter from an owner questioning the Board's decisions on landscaping, budgets, contractors, duties, security, owner's rights, capital improvements, and arbitration decisions, the Board agreed that all decisions have been made under the power provided the Board by the governing documents.
2. In response to a letter from management regarding a private tree damaging association fencing, an owner submitted a letter stating that the tree was not affecting the fence. Management recommended that the Board inspect and confirm whether the tree is affecting the fence.

ITEM VIII - Old Business

A. Security Patrol Report

The Board reviewed the February, 2017 security report.

B. Welcome Letter

The Board will review several sections of the proposed letter over the next several Board meetings.

C. Carter-Gough Repairs Proposal

The Board reviewed the proposal from Carter-Gough Construction for repairs to a bathroom following a plumbing leak. The total cost for repairs is \$3,343.

ITEM IX - New Business

A. Insurance renewal

1. The Board approved the proposal from Farmers Insurance to renew the blanket master policy, Directors and Officers coverage, Umbrella liability coverage, and fidelity bond coverage, at an annual cost of \$75,085.
2. The Board approved a proposal from O'Connor Insurance Agency for \$5 million of Earthquake insurance coverage through Lloyds of London, at an annual cost of \$46,876.

B. Newsletter

1. annual voting results
2. updated parking rules

B. Assessment Aging Report

The Board will go 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 8:27PM. The Board reviewed the assessment aging report and held three hearings. During the first hearing, the Board imposed a \$75 reimbursement assessment for a roofing inspection invoice. During the 2nd hearing, the Board imposed a \$50 fine for not removing lemons in the common area that are dropping from a tree in the patio area. During the 3rd hearing, the Board imposed a \$50 fine for not completing and submitting an architectural change form for upgrades to the restricted common area patio. The next Board meeting will take place on April 11, 2017.

Approved as submitted