

ALTEZZA AT NEWPORT COAST HOMEOWNERS ASSOCIATION
GENERAL SESSION MEETING MINUTES
SEPTEMBER 28, 2010
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BOARD MEMBERS PRESENT: Gary Calacci
Jerry Dotson
Stefanie Meurer
Peer Swan

BOARD MEMBERS ABSENT: Jess Craig

MANAGEMENT REPRESENTATIVES: Megan Brenneman, CCAM®
Jennifer Stocks, CCAM®
Keystone Pacific Property Management, Inc.

ITEMS DISCUSSED IN EXECUTIVE SESSION – 08/24/10

- Executive Minutes from July 27, 2010 – approved
- Legal Correspondence
- Epoxy Pipe Lining Proposal

GENERAL SESSION

I. CALL TO ORDER – The meeting was called to order by Management at 6:30 P.M.

II. HOMEOWNER FORUM – Sonja Keith of 23 Terraza was present to discuss a possible water intrusion issue at her unit.

III. COMMITTEE UPDATES – There were no committee updates at this meeting.

IV. SEATING OF THE BOARD OF DIRECTORS – This item was tabled.

V. CONSENT CALENDAR

A motion was made, seconded and carried to approve the following items from the Consent Calendar without further discussion:

A. General Session Meeting Minutes/Architectural Report – RESOLVED, to ratify the action taken and approve the August 24, 2010 General Session Meeting Minutes and the Architectural Submittal report for 8/20/10 – 9/19/10, as submitted. (4/0)

B. Annual Meeting Minutes – RESOLVED, to ratify the action taken and approve the minutes from the Annual Election of the Board of Directors held on August 26, 2010, as submitted. (4/0)

C. Epoxy Special Assessment Minutes – RESOLVED, to ratify the action taken and approve the minutes from the Epoxy Special Assessment Meeting held on July 26, 2010, as submitted. (4/0)

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- D. Action Without Meeting Resolutions** – RESOLVED, to ratify the action taken and approve the following Action Without Meeting Resolutions, as submitted: (4/0)
- **9 Riva – Mold Remediation/Air Test** Servpro of Tustin \$6,294.65
 - **9 Riva – Epoxy Pipe Lining** A to Z Leak Detection \$5,916.00
 - **7 Suprema – Epoxy Pipe Lining** A to Z Leak Detection \$5,521.00
- E. Financial Statement** – RESOLVED, to ratify the action taken and accept the August 31, 2010 financial statement, as presented. (4/0)
- F. Maturing Reserve Investment** – RESOLVED, to direct Morgan Stanley to reinvest the following CD in the Association's portfolio, using the parameters that were set when the account was first established. Please ensure that the Association's funds are properly laddered and not deposited at the Bank of India or the Bank of China: (4/0)
- **MSCD Beal Bank 10/6/10** – \$98,000.00
- G. Annual Inspection Proposals** – RESOLVED, to approve the proposal from La Jolla Pacific, Ltd. to perform the Annual Maintenance Inspection for 2010, at a total cost of \$950.00. (4/0)
- H. Epoxy Special Assessment Collection Process** – RESOLVED, to follow the standard collection process, as outlined in the current Delinquency Resolution (adopted 2/21/06), for any late payment plan installments relating to the epoxy special assessment. (4/0)

VI. OLD/NEW BUSINESS

- A. Draft Budget 2011** – A motion was made, seconded and carried to approve the proposed budget for the 2011 fiscal year, as prepared by Management. The dues will remain the same at \$400.00 per month. (4/0)
- B. Reserve Study Draft** – A motion was made, seconded and carried to approve the current reserve study draft for the 2011 fiscal year, as prepared by Advanced Reserve Solutions, Inc. According to ARS, the Association is 82.16% funded. (4/0)
- C. Holiday Lighting Proposals** – A motion was made, seconded and carried to approve the proposal from California Christmas Lighting to install this year's holiday lighting display, at a total cost of \$2,000.00. (4/0)
- D. Update on Use of Mechanical Couplings** – At this time, Vice President Gary Calacci updated the Board of Directors on his findings regarding the use of mechanical couplings on gas lines.

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- E. **Intrusive Water Testing/23 Terraza** – A motion was made, seconded and carried to have PCW Contracting Services perform an intrusive water test at 23 Terraza, at a cost not to exceed \$1,000.00. This is a non-agenda item that was brought to the Board's attention during homeowner forum. (4/0)

VII. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 7:30 P.M.

ACCEPTED:

Stefano Meuro

DATE:

10/26/2010