

ALTEZZA AT NEWPORT COAST HOMEOWNERS ASSOCIATION
GENERAL SESSION MEETING MINUTES
JANUARY 25, 2011
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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®
Keystone Pacific Property Management, Inc.

ITEMS DISCUSSED IN EXECUTIVE SESSION – 12/7/10

- Executive Minutes from October 26, 2010 – Approved
- Delinquent Accounts
- Update on Gas Line Maintenance Proposal

GENERAL SESSION

I. CALL TO ORDER – The meeting was called to order by Management at 6:35 P.M.

II. HOMEOWNER FORUM – Bart Brown of 1 Riva was present to get an update regarding the trees on the Trovare slope. Sandy Printer of 15 Classico was present to ask if the Board would like her to continue acting as delegate to the Newport Coast Master Association. She also asked when the community was due for slurry sealing.

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

IV. 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 December 7, 2010 General Session Meeting Minutes and the Architectural Submittal report, for 11/30/10 – 01/14/11, as submitted. (4/0)
- B. Action Without Meeting Resolution** – RESOLVED, to ratify the action taken and approve the following Action Without Meeting Resolution as submitted: (4/0)
- **Roof Repair/37 Terraza** Antis Roofing – \$2,590.00
- C. Financial Statements** – RESOLVED, to ratify the action taken and accept the November 30, 2010 and December 31, 2010 financial statements as presented. (4/0)

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- D. Maturing Reserve Investments** – RESOLVED, to direct Morgan Stanley to reinvest the following CD's in the Association's portfolio, at the best interest rate available, 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 Bank of China. (4/0)
- **MSCD Banco Popular 1/28/11** – \$70,000.00
 - **MSCD Cole Taylor 2/4/11** – \$86,000.00
 - **MSCD Ally Bank 2/11/11** – \$100,000.00
- V. OLD/NEW BUSINESS**
- A. Waterproofing Proposal/19 Valore** – A motion was made, seconded and carried to approve the proposal from PCW Contracting Services for additional work needed at 19 Valore, at a total cost of \$3,275.00. This approval is contingent on additional invasive water testing to confirm PCW's original prognosis. As long as the original prognosis is upheld after further examination, the proposal is approved. (4/0)
- B. Water Testing Proposal/3 Lucania** – This item was tabled.
- C. Deck Flashing Repair Proposal/25 Ultima** – This item was tabled.
- D. Roof Repair Proposal/25 Ultima** – This item was tabled.
- E. Roof Repair Proposal/27 Ultima** – This item was tabled.
- F. Roof Repair Proposal/5 Suprema** – A motion was made, seconded and carried to approve the proposal from Antis Roofing & Waterproofing for repairs to the roof and flashing system at 5 Suprema, at a total cost of \$985.00. (4/0)
- G. Deck Inspection Proposals** – A motion was made, seconded and carried to approve the proposal from Antis Roofing & Waterproofing to inspect the waterproof deck coating on each "B" & "C" plan unit, at a cost of \$2,145.00; \$39.00/unit, fifty-five (55) units with decks. (4/0)
- H. Reserve Items to be Done** – A motion was made, seconded and carried to take the following action: (4/0)
- **To obtain proposals:** Streets – Asphalt Repairs (April 2011)
Streets – Asphalt Slurry Sealing (April 2011)
Irrigation Controllers
 - **To replace as needed:** Spa – Filter
 - **To defer to the next fiscal year:** Painting – Woodwork
Painting – Wrought Iron

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- I. **Trees on Trovare Slope** – At this time, the Board of Directors discussed the current status of communication attempts with Trovare regarding the un-maintained trees on their slope. Member-at-Large, Peer Swan, volunteered to set up a meeting with one of their board members.
- J. **Emergency Preparedness Update** – This item was tabled as Treasurer, Jess Craig, was not in attendance to provide an update.
- K. **Next Meeting Date** – The next meeting date is tentatively set for February 22, 2011 at 6:30 P.M. The location of the meeting will be the Coastal Canyon Facility in Newport Coast.

VI. **ADJOURNMENT**

There being no further business to come before the Board, the meeting was adjourned at 7:50 P.M.

ACCEPTED: Stephen M. Munn DATE: 2/22/2011