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PEPPER TOWNEHOMES HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
JANUARY 11, 2017
MINUTES

The Meeting was called to order by the Association President at 6:40 p.m. in the office of Professional HOA Consultants, Inc. 8181 Mission Gorge Road in San Diego, CA 92120.

Directors Present:	Robert Reed	President
	Mike Dayton	Vice President (teleconference)
	Jim McCorkle	Treasurer
	Carrie Barong	Director

Directors Absent:	Rhonda Bellavia	Secretary
	Tina Wick	Director

Also Present: Joseph G. Apparito, CCAM Community Manager
Two (2) Unit Owners

VACANT BOARD SEAT APPOINTMENT

Unit Owner Ashley Borja was present to volunteer and serve on the Board of Directors. After review and discussion, a motion was made, seconded and carried to appoint Ashley to the Board of Directors for a term expiring in September 2019. Ashley was welcomed and immediately joined the Board Members in attendance and the meeting continued as scheduled.

OPEN FORUM

Vehicle parking rules were discussed as well as rules violations. Members remained to observe the remainder of the meeting.

APPROVAL OF PREVIOUS MEETING MINUTES

The Board reviewed the Open Session Meeting Minutes of November 9, 2016. A motion was made, seconded and carried to approve the Minutes as presented.

The Board reviewed the Executive Session Meeting Minutes of November 9, 2016 in which homeowner correspondence was reviewed, the violation log was reviewed and the delinquent account file was reviewed. A motion was made, seconded and carried to approve the Minutes as presented.

FINANCIAL REPORT
Period Ending 10/31/2016

As of period ending 10/31/2016 the combined reserve account balance is \$135,789.74. The operating account balance is \$64,069.48. The accounts receivable total is \$4,151.78. Income for this period is \$54,886.00 with expenses of \$54,730.00. A motion was made, seconded and carried to approve the Financial Report as presented for filing pending Independent Financial Review.

Period Ending 11/30/2016

As of period ending 11/30/2016 the combined reserve account balance is \$140,303.93. The operating account balance is \$60,061.79. The accounts receivable total is \$4,027.98. Income for this period is \$54,713.00 with expenses of \$57,928.00. A motion was made, seconded and carried to approve the Financial Report as presented for filing pending Independent Financial Review.

Assessment Lien Approval

Upon a motion made, seconded and carried, the Board has resolved and authorizes that an assessment lien be recorded on the property with the Assessor Parcel Number 386-300-37-27 in the event that payment is not received by the deadline imposed in the Intent to Lien Letter.

COMMITTEE REPORTS

Architectural

There were no Improvement Request Forms submitted for review this period.

Landscape

A walk-thru inspection of the Community was conducted on 12/21/2016 with the Landscape Supervisors, and the Community Manager present. A report was provided for review. A walk-thru of the Community is scheduled once every month meeting in front of the 1st level pool. The previous months Walk-Thru Report is reviewed at each successive scheduled walk-thru to determine if all items have been addressed. No further action was taken or needed at this time. Research will be conducted to determine the cost for concrete water diverters to place at the end of downspouts in front of many of the buildings.

Maintenance

A walk-thru inspection of the Community was conducted on 12/21/2016 by the Community Manager. A report was provided to the Board for their review. No further action was taken or needed at this time.

Pool

The plastering of the spa has been completed. There are no other issues to report this period.

UNFINISHED BUSINESS

Visitor Parking Discussion

This item has been tabled to the next scheduled meeting for any needed review and discussion.

NEW BUSINESS

Association Master Insurance Policy Renewal

The Master Insurance Policy expires 2/4/2017. The Board reviewed competing proposals for community insurance. After further review and discussion, a motion was made, seconded and carried to approve the proposal from Farmers Insurance Group for a total cost of \$24,110.00 which includes Workers Compensation Insurance.

Reserve Funding for Foundations

Due to a recently discovered concrete foundation crack it was determined that there is no reserve funding category for repairs such as this. After further review and discussion it was agreed that a line item labeled concrete foundation repair will be added to the next reserve study. The amount of funding for this line item will be determined at future meetings. The cost of repair for the recent foundation crack repair will be drawn from the reserve account.

ADJOURNMENT

With no further business to come before the meeting, a motion was made, seconded and carried to adjourn the meeting at 7:14 p.m. to the Executive Session to review correspondence, the Violation Log and the Delinquency Report.

Secretary

Date

The next meeting of the Board of Directors is scheduled for March 8, 2017