

NORMANDY BY THE SEA COMMUNITY ASSOCIATION

BOARD OF DIRECTORS MEETING MINUTES December 17, 2002

BOARD MEMBER ATTENDANCE:

Ron Wichner, President; Charlotte Gumbrell, Treasurer; Arjon D'Angelo, Director, present; Steve Balch, Vice-President, partial attendance; Stephanie Akerstrom, Secretary, not in attendance.

ALSO PRESENT:

Perla Wichner B32, Maurice & Ree Miller B30, Deborah Marsh A21 and Lenny Kanarvogel, S.H.E. Manages Properties.

CALL TO ORDER:

The meeting was called to order at 5:35PM.

HOMEOWNER INPUT: Unit B30 advised the Board of blockage in her toilet drain six feet in and requested Association re-imbursement for the plumbing expense and suggested it was time for cleaning the common area drains again. Unit A21 informed the Board that termites were spotted in the spa area. Unit B32 suggested that in light of the HOA's financial situation, if there is no discernible difference, the Board consider reducing the housekeeping service to one visit per week.

MINUTES: The Board Meeting minutes of November 25, 2002 were approved with corrections.

FINANCIAL REPORT: The Board approved the Draft copy of the October 31, 2002 financials as presented. They also approved the Draft copy of the November 30, 2002 financials, which did not reflect the interest earned for November. The financial report reflected \$3,889.62 in the operating account. This figure includes a <\$2,757.00> amount not yet paid to the reserves last fiscal year. The reserve account contains \$228,836.69.

COMMITTEE UPDATES/RECOMMENDATIONS:

CC&R Committee – No report.

Finance Committee – The Committee met on December 7th and reviewed the status of the budget and operating account with Directors Balch and Wichner (committee member). On December 10th, the Committee recommended that the Board 1) seek a special assessment of \$300/member to alleviate a tight operating account and cash flow situation, 2) address the Reserve finances in the 2003/2004 budget, 3) move the Reserves funds from Rancho Santa Fe Bank to another Federally-insured institution with higher interest rates and 4) offer the membership the opportunity to vote on whether it wants to reinstate earthquake insurance coverage. The latter would require a special assessment this year as well as an increase in regular dues next year.

Landscaping Committee – Walked the property and made small changes to the landscape. Azalea bushes were removed and Steve Balch was to talk to the landscaper about treating the driveway hedges with a chemical that kills the fungus. Fertilizer was applied to the grounds and should sufficiently invigorate the area until the spring.

Architectural Committee – No report.

Maintenance Committee – The committee reported that Pete Calvi offered to do a test application on the Clubhouse with an oil treatment that seals the shingles.

