

*Normandy by the Sea Community Association
Minutes of the Regular Session Meeting
Board of Directors
May 12, 2004*

A Regular Session Meeting of the Board of Directors of Normandy by the Sea Community Association was called to order by Michael Kewin at 6:02 p.m. on Wednesday, May 12, 2004 in the clubhouse at 424 Stratford Court in Del Mar, California.

A quorum was established as the following Directors were in attendance:

Directors present: Michael Kewin
 Peter Calvi
 Dr. Maurice Miller
 Susan Farish
 Ron Wichner

Also present: Wade Andre, N. N. Jaeschke, Inc.
 Interested Homeowners:
 Ree Miller
 Nadine Eisen

OPEN TIME FOR HOMEOWNERS

No issues were brought to the Board at this time.

MINUTES

Following review a motion was made, seconded and carried, to approve the Minutes of the Regular Session Board of Directors Meeting held on April 14, 2004.

FINANCIAL

Dr. Miller reviewed the financial reports with the Board for the period ending April 30, 2004. Discussion was held regarding items being over budget and the upcoming budget for the next fiscal year. It was also noted that the Board had renewed the insurance at a good rate for the upcoming year.

Certificate of Deposit: A motion was made, seconded and carried, to **rescind** the following motion made at the March meeting that a Certificate of Deposit with Capitol One would be opened for a term of 2 and ½ years, at a rate of 3.1% in an amount of \$25,000.00. The funds for this are to come out of the Association's Merrill Lynch account.

It was agreed that the Financial Committee would meeting to review this matter and come back to the Board with recommendations at the June Board of Directors meeting.

A motion was made, seconded and carried, to pay an amount of \$13,156.65 to Kraft Cleaning and Restoration for restoration work done in unit B11 following water damage to the unit.

A motion was made, and seconded to move \$2,000.00 from the line item laundry receipts to a reserve line item to be created for laundry machines. A second motion was made, seconded and carried, to table the first motion to the next meeting.

MANAGEMENT REPORT

Management submitted a written report, a copy of which is on file.

COMMITTEES

Landscape: No report was given at this time.

Financial: No further report was given following the financial report.

Architectural: Two meeting have been held with the Committee sending lighting recommendations to the Board. Management is following up on obtaining bids for the recommended lighting. The committee will also be looking into the garage doors for the buildings, as well as an indemnity agreement for future architectural requests has been requested from the attorney.

CC&R's: An updated version of the CC&R's has been requested from the attorney for review by the committee.

NEW BUSINESS

Fire Alarm Systems: Management presented a bid for the Annual Service of (2) Fire Alarm Systems. A motion was made, seconded and carried, to approve this bid as submitted from Fire Watch in an amount not to exceed \$400.00.

A motion was made, seconded and carried, to approve a second bid from Fire Watch for the Annual Service and Inspection of (2) Trash Chute Fire Doors in an amount not to exceed \$400.00.

A motion was then made, seconded and carried, to approve a third bid submitted by Fire Watch for repairs to the Automatic Fire Sprinkler Systems in an amount of \$717.58.

NEXT BOARD MEETING

The next meeting of the Board will be a Regular Session Board Meeting which is scheduled for Wednesday, June 9, 2004 at 6:00p.m. at the clubhouse at 424 Stratford Court, Del Mar, California.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 6:55p.m.

Approved: _____
 /s/ Susan Farish
 Secretary

Date: _____
 6/9/04