

Normandy by the Sea Community Association
Minutes of the Regular Session Meeting
Board of Directors
November 10, 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 6:10p.m. on Wednesday, November 10, 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
 Ron Wichner
 Annika Risher

Also present: Wade Andre, N. N. Jaeschke, Inc.
 Mark Krask, N.N. Jaeschke, Inc.
 David Lynn, Merrill Lynch
 Perla Wichner
 Thomas McDonald
 Ree Miller

Building Maintenance Discussion: Mark Krask was present from N.N. Jaeschke, Inc. to discuss maintenance issues within the buildings as well as present a painting proposal to the Board for review. The Board thanked Mr. Krask for his proposal and the meeting proceeded as scheduled.

Investment Opportunities: Dave Lynn was present from Merrill Lynch to discuss the Board's reserve accounts and possible investment opportunities. Following discussion, the Board thanked Mr. Lynn for his attendance at the meeting, and the meeting continued on as scheduled.

OPEN TIME FOR HOMEOWNERS

Discussion was held regarding art work taken from the hallway near unit B12, as well as at the other end of the floor. It was agreed that something should be put back in its place, and that the Architectural Committee would consider options. A poll would be put together to send out to the nearby homeowners for input on this matter. Also discussed was the need to tighten up security in the building due to several solicitors gaining access to the building. Management was requested to obtain (2) two "No Soliciting" signs for the buildings.

MINUTES

Following review, a motion was made, seconded and carried, to approve the Minutes of the Regular Board of Directors Meeting held on October 13, 2004 as submitted.

FINANCIAL

The Board reviewed the financial reports with the Board for the period ending October 29, 2004. A motion was made, seconded and carried, to accept the financial report as submitted to be placed on file for audit.

MANAGEMENT REPORT

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

