# Normandy by the Sea Community Association Minutes of the Regular Session Meeting Board of Directors June 8, 2005

A Regular Session Meeting of the Board of Directors of Normandy by the Sea Community Association was called to order by Michael Kewin at 6:06 p.m. on Wednesday, June 8, 2005 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 Dr. Maurice Miller Ron Wichner Annika Risher
Directors Absent:	Peter Calvi
Also present:	Wade Andre, N. N. Jaeschke, Inc., Management Representative Nadine Eisen

The Board met from 5:45p.m. to 6:00p.m. in executive session to discuss N.N. Jaeschke, Inc. management personnel issues.

#### **OPEN TIME FOR HOMEOWNERS**

No residents were present at the meeting at this time, so the meeting proceeded as scheduled.

## **MINUTES**

Following review a motion was made, seconded and carried, to approve the Minutes of the Regular Board of Directors Meeting held on May 11, 2005 as submitted at the meeting.

## **FINANCIAL**

Following a review by the Chief Financial Officer, a motion was made, seconded and carried, to table the financials for the period ending April 30, 2005 until he could speak with the accountant at N.N. Jaeschke, Inc. Management advised the Board there were no delinquencies at this time.

## **COMMITTEES**

Landscape: No report was given at this time. Architectural: No report was given at this time. CC&R's: No report was given at this time.

## **OLD BUSINESS**

Artwork for the "B" Building: It was noted that the Committee was still in the process of obtaining pricing on the proposed artwork.

**Merrill-Lynch Proposal:** Management presented the latest proposal from Merrill Lynch for the Board's consideration on laddering their financial portfolio. A motion was made, seconded and carried, to approve the recommendations submitted on Merrill Lynch letterhead dated May 6, 2005.

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#### **NEW BUSINESS**

**Landscape Contract Increase:** Management presented an updated landscape contract for the Board's review. Following discussion, a motion was made, seconded and carried, to ratify the decision to accept this increase to \$800.00 per month.

**Termite Warranty Renewal:** Management presented a proposal for renewing the warranty on the termite treatment done to the buildings two years ago. A motion was made, seconded and carried, to approve this contract at a cost of \$2,935.00. It was noted that the cost of this contract would be taken out of operating.

**Water Damage Unit B12:** Management presented a request from the owner of this unit for the replacement of a dresser that was damaged due to water damage. A motion was made, seconded and carried, to approve an amount not to exceed \$600.00 for the replacement of the damaged dresser.

**Earthquake Insurance:** Discussion was held regarding the renewal of the Association's earthquake insurance policy. A motion was made, seconded and carried, to renew with the current carrier provided the premium is no more than \$8,000.00.

**Reserve Study Update:** Management presented a proposal for the completion of a reserve study update for the Association. Following discussion, a motion was made, seconded and carried, authorizing the previous decision to contract with Sonnenberg & Company in an amount of \$325.00. Management was authorized to let this contract.

#### NEXT BOARD MEETING

The next meeting of the Board will be a Regular Session Board Meeting, which is scheduled for Wednesday, July 13, 2005 at 6:00 p.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 7:10 p.m.

Approved:	/s/ Maurice Miller	Date:	7/13/2005	
Secretary				