

Minutes of the Board of Directors Meeting for
Normandy by the Sea
Held April 27, 2006, at Normandy Pool House, Del Mar, Ca. 92014

Board Directors Present: Mike Kewin, Ron Wichner, Annika Risher, Peter Calvi, & Dr. Maurice Miller. Association insurance agent, Skip Compton. Nadya Klima & Tony Easton from Pilot Property Management.

The meeting was called to order at 6:10 p.m.

Motioned, Seconded and Approved the Agenda.

Association insurance agent Skip Compton reviewed the existing insurance policy and determined the square footage of the buildings was not accurate. Recommended increasing building coverage and adding ordinance coverage.

MSA adding building ordinance coverage, amending the square footage of the buildings, increasing the insurance deductible to \$10,000.00, and reducing liability coverage to 1 million.

Open Forum: no comments presented.

Management Report: Contacted Franchise Tax Board to confirm incorporation status. Adjusted trash pick up schedule. Requested Merrill Lynch CD rates. Radiant heat repaired in unit B-10. Presented proposal for roof inspection. Proposals pending for deck, ceiling & window repairs.

MSA March 2006 Minutes.

Resolved to Accept February & March 2006 Financials.

MSA opening a 24-month CD in the amount of \$40,000.00 and a 30 month CD in the amount of \$40,000.00 both at a 5% interest rate.

MSA architectural approval for patio door replacement for unit B-24.

MSA roof inspection and repair proposal from Paradise Roofing.

MSA Arrow Pipe Line jetting proposal.

MSA terminating the Jaeschke maintenance contract to provide 30-day notice.

The Board of Directors agreed to table review and approval of the collection and fine policies until next meeting.

Executive Session: Discussed a grievance.

Next Board of Directors Meeting will be held on, Thursday May 25th, 2006 at 6:00 p.m.

The meeting adjourned at 7:45 p.m.

Approved: /s/ Annika Risher

Date: 6/22/2006