

NORMANDY BY THE SEA

COMMUNITY ASSOCIATION

Annual Meeting Minutes

September 16th, 2017 at 10:00 a.m.
Pool House at 424 Stratford Court, Del Mar CA

Establish Quorum

The meeting was called to order at 10:07 a.m. with all five directors, several homeowners, Niki Moore and Jennifer Richardson of JD Richardson Company in attendance. Quorum was established with 22 ballots received by mail or hand delivered.

Inspectors of Election

Niki Moore of J.D. Richardson Co. was the appointed Inspector of Elections.

President's Annual Report

Board President Regina Balch reported that washers and dryers have been repaired. Leaks in both buildings are being inspected and repaired as needed. Vehicle parking problems were reported. Drone issues near B building are being addressed and restrictions considered for Rules & Regulations. In the A building, upcoming projects are roof and window installations. The gate motor replacement has been completed and carpet installed on the first floor. Homeowners reminded to contact their insurance companies for insurance coverage on their units. Residents reminded to check toilets to ensure they flush properly, dispose of trash properly and break down cardboard. CC&R's and Bylaws are being reviewed and will be distributed to membership for review, comments and approval.

Approve 2016 Annual General Meeting Minutes

Resolution: A motion was made, seconded and carried by unanimous vote to approve the 2016 Annual General Meeting Minutes.

Financial Report

A financial report was given by Board Treasurer Linda Kewin. Utilities increased, plumbing costs continue due to aging plumbing and the cleaning contract was increased. Laundry profit and interest income are included in operating. The Association is at 99.4% funded according to the most recent Reserve Study and the reserve contribution will be lowered. There will be no assessment increase for 2017-18 fiscal year. As of August 31, 2017, the reserve balance was \$349,355.833 and the operating balance was \$4,527.30.

Homeowner Forum

Homeowner forum was conducted at which the following general topics were discussed: Ron Wichner was recognized for his hard work and energy saving efforts on behalf of the association. Plumbing issues, spa reconstruction and recycle bins were discussed.

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Election Results

The Inspector of Elections announced that there were no write-in candidates: Rosemary Estep and Linda Kewin were elected to serve on the Board. The members also approved via written ballot the IRS Resolution that any excess of operating expense is to be carried over to the next year's reserve budget.

Adjourn

There being no further business to come before the members, the Annual Meeting was adjourned at 11:04 a.m.

Following the Annual Meeting, the Organizational Meeting convened and the following Board Officer appointments were made:

President: Rosemary Estep

Vice President: Linda Kewin

Treasurer: Regina Balch

Secretary: Carter Schroy

Director: Rosemary Calvi

The organizational meeting adjourned at 11:17 a.m.

Carter B Schroy
SIGNATURE

9/15/18
DATE