

Summary of Minutes for the San Elijo Hills 1 HOA

March 10, 2015

FINANCIAL REPORT

The Association is in a very good cash position. We are at budget or below budget. Water costs are about \$4000 less than the same period last year.

Only 2 accounts are past due and have been lienied.

MAINTENANCE REPORT

- A. Status of Slope Work** – It was reported that Santa Victoria has been completed and they will start the slope work on Santa Camellia. The costs have gone up somewhat due to the addition of temporary irrigation to water the new plants. We may need to hire additional labor over the summer to keep these plants well watered. It takes about 2 years for the plants to become established. Trying to get most of the plants in before the summer heat. He is trying to work with Olivenhain on the irrigation needs for the new plants. Discussion on the need for additional funds for the next few months. Discussion by the Board on whether or not the additional watering is needed for the new plants. We have written recommendations from native plant experts that state that additional watering is not needed. The Board will review this information and discuss at the next meeting.
- B. Plans to Renovate Entry Monuments** – The committee reported that they have some figures, but they are very high. They need to go back and get new bids for a revised specification with more detailed drawings. It is recommended that we delay a final decision on this until more information is obtained. The Board looked at the potential stone work, colors and lettering to narrow down the preferences. Discussion. The Board agreed on the stone and stucco colors. The lettering will be 8” in size and they selected a font. We may also check to see if we can re-finish and use the existing lettering to save money. Discussion on using solar powered lights for the monument wall at San Mario entry where there is no electrical power currently. The 4 bids we received did not all bid on the same specifications and ranged from \$18,000 to \$28,000.
- C. Arborist Report on Trees/Bids for Tree Work** – We have a bid of \$7000 for the tree removal and trimming work. We have budgeted \$10,000 for this work. All the homeowners involved have signed off on the removals. The Board approved this work.

COVENANTS/ARCHITECTURAL REPORT

Al Benner volunteered to assist on this committee.

UNFINISHED BUSINESS

- A. Board Elections** – The Board elections are coming up in June. Donna Mancuso will not run for re-election, but would like to continue on the Slope work. The Board members need to solicit the owners to fill the 2 vacancies.
- B. Insurance Renewal** – The Board solicited bids for the insurance coverage. We have a renewal quote from State Farm for \$3744 and a bid of \$3856 from an insurance broker (LaBarre/Oksnee Insurance). The issue of coverage for trees was discussed. Since the trees are not owned by the Association, then we would not have the obligation for insuring them. Discussion. The Board approved going with LaBarre/Oksnee Insurance.
- C.** Discussion on investing funds into accounts that yields a better return. The Board cannot invest in anything that is not FDIC insured.