

**AMERIGE HEIGHTS COMMUNITY ASSOCIATION
MEETING OF THE BOARD OF DIRECTORS
OCTOBER 26, 2009
MINUTES**

NOTICE Upon due notice given and received, the regular meeting of the Board of Directors of the Amerige Heights Community Association was held on October 26, 2009 at Robert C Fisler School.

CALL TO ORDER The meeting was called to order at 6:00 P.M. by Mark Elliot, President.

PRESENT Mark Elliott, President
John Chen, Vice-President/Treasurer
Tom Moore, Secretary
Geno Kaneshiro, Director

Allison Muscat, Action Property Management, Inc.

ABSENT Sudee Mann, Director

EXECUTIVE SESSION

DISCLOSURE An Executive Session was held immediately prior to the meeting to discuss member discipline, contracts, personnel and collection matters.

CONSENT CALENDAR

Motion was duly made, seconded to adopt the Consent Calendar as presented and in its entirety. Motion carried unanimously. The Consent Calendar will become a part of and is attached to these minutes.

UNFINISHED BUSINESS

A. LANDSCAPE REPORT & PROPOSAL

Motion was duly made, seconded and carried unanimously to approve the proposal for quarterly color installation at all monuments and round-a-bouts at a cost of \$6,800.00 each for a total cost of \$13,600 annually expended from budget line item Landscape – Seasonal Color. Management and Park West propose a schedule of 3 transitions per year:

Spring March 1 – June 30
Summer July 1 – October 31
Holiday November 1 – February 28 (Included in Park West contract)

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LANDSCAPE REPORT & PROPOSAL - CONTINUED

In addition, Park West has provided a proposal for the addition of Poinsettias at the monuments for the holiday season at a cost of \$2,100.00 as the monuments were not included in their contract for holiday color. Motion was duly made, seconded and carried unanimously to match the monument color change with the round-a-bout color change, NTE \$2,100.00.

B. INVESTMENT DECISION - MASTER

Motion was duly made, seconded and carried unanimously to approve 2 6-month CD's in the amount of 95,000 and 2 9-month CD in the amount of \$95,000 which leaves a balance of \$46,197 liquid in addition to the tiered CD's that will be maturing in February in excess of \$219,000.

Further, motion was duly made, seconded and carried unanimously to approve combining the Fifth Third Bank and Business First Bank maturing CD's for a total investment of \$235,000 for a maximum term of 24 months, at the best rate available.

C. INVESTMENT DECISION – COST CENTER

Motion was duly made, seconded and carried unanimously to approve purchase of one (1) CD in the amount of \$115,000 for a maximum term of 24 months, at the best rate available.

D. DRAFT BUDGET

Master Association:

Motion was duly made, seconded and carried unanimously to approve the 2010 Fiscal Year Draft Budget. The proposed per unit monthly assessment is \$176.00 which represents a 4% increase in assessments overall; a 20% per unit increase is the maximum permissible under Civil Code.

Cost Center:

Motion was duly made, seconded and carried unanimously to approve the 2010 Fiscal Year Draft Budget. The proposed per unit monthly assessment is \$82.00 which represents a 19% increase in assessments overall; a 20% per unit increase is the maximum permissible under Civil Code.

E. DRAFT RESERVE STUDY

Master Association:

Motion was duly made, seconded and carried unanimously to approve the draft Reserve Study prepared by the firm of Strategic Reserves.

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DRAFT RESERVE STUDY - CONTINUED

Motion was duly made, seconded and carried unanimously to approve a 30 Year Funding Plan to include projections for funding the reserves, per the study, over the next 30 years.

Cost Center:

Motion was duly made, seconded and carried unanimously to approve the draft Reserve Study prepared by the firm of Reserve Data Analysis.

NEW BUSINESS

A. INSPECTOR OF ELECTION PROPOSALS

Motion was duly made, seconded and carried unanimously to approve the proposal from Schonwit Consulting Group for their election services at a flat rate of \$825.00.

B. ENFORCEMENT OF JUDGEMENT & STATUS REPORT

Motion was duly made, seconded and carried unanimously to approve recording of the Abstract of Judgment in the surrounding counties for a few of \$175.00.

111-1645871381 (\$4,000)

111-1613555422 (\$4,000)

Motion was duly made, seconded and carried unanimously to approve proceeding with asset search for account 111-1613658071.

C. DELINQUENCY REPORT

Motion was duly made, seconded and carried unanimously to proceed with lien on the following accounts:

Pre-Liens:

1613817381 \$381.64	1613926501 \$677.07	1628132341 \$702.23 (PP)
1628101711 \$353.67	1645830531 \$812.49	1628111522 \$315.47
1628164082 \$677.07	1645830502 \$677.07	

Bad Debt Write Off's:

1628111771 #3,314.64

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ADJOURN There being no further business to come before the Board at this time, the meeting adjourned at 7:25 P.M.

APPROVED BY THE BOARD OF DIRECTORS ON 3/22/10

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CONSENT CALENDAR

- A. BE IT RESOLVED, That the Board Meeting Minutes of September 28, 2009 are approved as written;
- B. BE IT RESOLVED, That the Executive Session Minutes of September 28, 2009 are approved as written;
- C. BE IT RESOLVED, That the financial statement for the period ending September 30, 2009;
- D. BE IT RESOLVED, That the Cost Center financial statements for the period ending September 30, 2009;
- E. Action Without A Meeting dated August 20, 2009 for the approval of the settlement agreement for account 111-1628111771.