

Porto Cima Townhouse Property Owners Association
Annual Meeting
November 5, 2015

Bill Manion called the meeting to order at 9:00 a.m.. Board members present were Bill Manion, Jim Barnett, Marti Eagan, Fred Miller, Lee Eise, Walt Thompson - associate Board Member, Jim Murphy - assistant to the Board of Directors. Also in attendance were: Todd Nelson from Nelson Management Company and residents: Elaine Manion - Bello Point, Jeff Tegethoff - Via Vacino, Bill Grafeman - Via Bacino, Dick & Jan Fiester - Villa la Cresta, Clifford Ryan & Edrea Eisenhaur - Bello Point, Jim & Georgene Burt - Villa la Cresta, Jim Eagan - Via Bacino, Kathy Murphy - Bello Point, Ron Baker, William McHugh - Avilla, Mark Renick -Villa la Cresta.

Bill Manion opened the meeting by thanking everyone for attending, introduced and thanked the Board members for their efforts, and introduced Todd Nelson, the Association's professional manager from Nelson Management Company.

Bill Manion read the "Board Purpose and Statement of Principles " with emphasis on defining Association as a group of owners with a common purpose.

All owners were invited to remain for the regular Board of Directors meeting immediately following the Annual Meeting to address specific concerns.

Todd Nelson introduced Evers & Company's preliminary Auditors Annual Report. The final report is forthcoming. He described the checks and balances, namely that he has no check writing authority and that all checks must be accompanied with company invoices and requires approval and signature by two Association Board members. No further questions or comments.

Todd Nelson reviewed the Balance Sheet, Statement of Revenues and Expenses for each individual neighborhood. This information is available on the website at www.portocimatownhomepoa.com. He remarked the final audit would indicate additional bad debt resulting from units in foreclosure. General Maintenance expense is the largest expense and results mostly from Bello Point EIFS and roof repair.

INSURANCE: The Association carries insurance for common ground but each owner needs to insure their property and the Declarations require a cert. of insurance is furnished to the Nelson Management Co. Please request your insurance company mail or email a cert. of insurance.

Legal expense is from services of Pohl & Pohl for collections and further legal advice.

The website includes explanation of collection process, bad debt - approx 10%, budgets including a new line item called "curb appeal" for the purpose to fund special projects to improve projects specific to a neighborhood and developed by that neighborhood.

A discussion regarding tree removal and underbrush ensued. We have requested golf course to survey to determine who is responsible for specific trees in event of damage resulting from fallen trees and limbs. All owners are encouraged to advise either Todd Nelson or a Board member with situations of concern.

PCTPOA will not allow Four Seasons to charge for streetlights. Our lights are installed and paid for by the individual neighborhoods.

BUDGETS: The Declarations and Regulations permit a maximum increase of 5% per year and that is the amount that assessments have always increased. The 2017 increase will be 2% for all neighborhoods except Las Campanas whose assessments will increase 5% due to shortfall in funding Reserve Account.

As the properties are aging more issues of roof leaks and water behind EIFS occur. For your information a Policy Statement was developed with the assistance of our attorney and is available for your peruse on the web site www.portocimatownhomepoa.com.

SNOW: Todd Nelson restated the Association's policy, which has been in place for six years. The policy is to clear driveways and service walks of full time occupied properties after two or more inches of snow. In the case of part time occupied properties, owners whose property will be occupied during periods of snow should notify the management company when the home will be occupied and the snow will be cleared. Todd Nelson then stated that the Association removes snow only from driveways and service walks. Either the Four Seasons POA or Camden County will handle the streets.

It was noted slider doors and windows, particularly that are not covered, are showing signs of rot. These are partial warranty items. It was also noted it takes forever to get the work done by J&S Window Co. Please report issues to Todd Nelson.

Bill Manion expressed the deep regret of the Board to accept the resignation from the Board of Marti Eagan. He recognized her significant contributions to the Association and especially with landscaping and initiating greater awareness of "curb appeal".

Walt Thompson accepted the invitation to fill the slot left vacant by Marti's resignation.

Anyone interested in serving on the Board, or would like to work with the Board on special projects, or has special projects you would like to see addressed, please bring it to a Board member.

Jim Murphy accepted an associate Board position.

There being no further discussion an m/2/a for adjournment at 10:15 am,