

Porto Cima Townhome POA, Inc.

Annual Meeting

Saturday, November 17, 2018

PORTO CIMA TOWNHOME PROPERTY OWNERS ASSOCIATION

Bill Manion, president, called meeting to order at 9:00 am. Quorum not present (35 required for quorum)

Board members present: Bill Manion, Fred Miller, Jim Murphy, Lynn Diggs, Jim Butler, Bill Grafeman, Lee Eise.

Also in attendance: Todd Nelson, Nelson Land Management, Paul Pederson, associate Board Member.

Homeowners present: Diana Birdsley, Chuck & Beth Moore, Susie & Ben Ellis, Sharon Grafman, Dennis & Cheryl Creasy, Karen Fry, Elaine Manion

Welcome, Introductions.

Financial Committee Report by Jim Murphy based on numbers as of October 2018. Association totals and neighborhood totals. \$550,000 equity. \$75,000 decrease since December due to significant expenses.

Discussion of 2019 assessments. By-law restrains the annual increase in the Base Townhouse Assessment to 5% without specific approval of the Membership. Neighborhood Assessments may be levied under special circumstances.. The Budget includes 10th Green (Las Campanas) fee increases in excess of 5% in order to reestablish reserves depleted in previous years by large, unanticipated expenditures.

The financials now have more specific Maintenance categories-Window, Efis, Powerwashing etc. including a new item for Sea Walls. Rip rap is being budgeted over 5 years. These new categories replace the less detailed "General Maintenance" Category utilized in prior years.

Landscape Maintenance is in the third year of a three-year contract, which will be renegotiated during 2019

Question regarding legal fees associated with Dufner; question why attorney fees were billed to specific neighborhood (advised by attorney per by laws). Motion by Jim Murphy to review lawyer relationship, legal fees, and By-laws generally will be considered at the Board of Directors level.

Review payment of invoices and check writing and signing checks. Establishment of Finance Committee made up of Paul Pederson-Engineer, Fred Miller-CPA, Jim Murphy-CPA.

Will seek council regarding amending by laws regarding article 10-audit requirements.

Maintenance & Repairs. Discussion regarding Houston estimate and walk through. Addressing Via Bacino and Punto Pilato common ground issues. Additional maintenance due to increased number of sales. Bill Grafeman requested no replacement of GFI outlets (he deems unnecessary) and not perform weather sensitive projects in cold weather. Projects accomplished 2018:

104 units termite treated; 10 yr warranty; transferable

Power washing

Mail boxes-Bello Point, Villa La Cresta

Wood steps replaced as needed

Landscape-remove and replace as needed.

Snow Removal Policy: walkways and driveways are cleared after 2" snow. Let Todd Nelson know if you will be arriving and driveway will be cleared for weekend owners. Fred Miller suggested we consider an ice storm policy.

Request for proof of insurance from homeowners. Need "Full Replacement" coverage. Paul Pederson suggested our website detail insurance needs and requirement to furnish certificate of insurance. Susie Ellis volunteered to determine what is needed to be in compliance with insurance requirements. Need to advise roof mate of non-insurance and make requirement part of closing package at resale. A charge should be made for closing documents.

Other: Close crawl space vents in winter. Disconnect and remove garden hose (front & back).

Discussion regarding date of Annual Meeting. Allowed for time to utilize October numbers.

Discussion regarding assigning proxy vote. This is allowed but needs to be in writing.

Suggestion that we need to improve as a Board to improve communications to the ownership, including an inquiry of concerns, needs, and remarks.

Front door colors in Villa La Cresta. Establish three acceptable colors and restrict changes to these three choices.

Suggested we advise owner if getting service, ie power washing, etc

Fred Miller, chairman Nominating Committee, explained Board election per Association by laws.

Meeting adjourned 11:00 am