

## PORTO CIMA TOWNHOME POA BOARD OF DIRECTORS MEETING

July 20, 2019

Bill Manion, President called meeting to order at 9:00 a.m. Quorum present.

Board Members present: Bill Manion, Fred Miller, Jim Murphy, Lynn Diggs, Lee Eise.

Proxy from Paul Pederson to Jim Murphy and proxy from Jim Butler to Fred Miller.

Also in attendance: Todd Nelson, Nelson Land Management. Homeowner: Ed Miles

Jim Murphy presented the Finance Committee report. Noted variance due to a/r collection fees, "other" result of interest and "maintenance" due to split cost with owners and added to reserves. Discussion regarding advance to Huston and balance of approximately \$5000. Which will be absorbed with work performed and furnishing lien waiver. Discussion regarding marked success Mary Kay Longman and Attorney Jill Parks have had with collections.

Disbursement Procedures: An electronic bill pay procedure through CBOLO will be instituted as recommended by the Finance Committee. The revised process provides that the initiator of payments (bookkeeper) will not have the authority or ability to authorize payments, and all disbursements will continue to be approved by at least two Board members, based on their review of documentation of the expenditure, previously approved by the Manager of the Association.

Discussion regarding Directors and Officers insurance policy against intentional errors and fraud. The policy providing \$500,000 coverage at annual premium of \$909. Was selected. Fred Miller motion, second, approved.

Financial report Motion, second, approved.

Landscape Committee report by Lee Eise. Reviewed two owners in addition to four Board members make up committee. Yearly walk through with Nelson and Nelson walk through with Oasis Tree.

Estimate for tree work and additional plantings ok'd by Landscape and Finance committees. Work should be completed by end of July. Compliments to Nelson crew and responses to inquiries and issues.

Received updates to Nelson contract for consideration in new contract in greater detail.

Homeowner survey for input and suggestions.

Maintenance: Todd Nelson discussed tracking log of inquiries. Reports that OEM is currently working at Porto Cima exclusive. Todd is very satisfied with positive response. Punta Pilato lighting (sea wall and pathway) is in poor sate of repair. Getting electrical estimate for sea wall and estimate for pathway lights to units. Setting up per unit price for specific jobs. Discussion re Port unit drainage. PEP is scheduled to make inspection and furnish report 8/12/19. Via Bacino awnings: proceed with removal. Rip rap: first year of project completed.

Homeowner Check Units for internal moisture. Bill Manion will draft letter to owners need to allow light into units to prevent interior condensation. Will list companies that check "home away" for absentee owners.

Board Meeting: 9/21/2019, Budget meeting 11/9/19

Meeting adjourned 10:50