

PORTO CIMA TOWNHOME POA BOARD OF DIRECTORS MEETING

April 30, 2018

Bill Manion, president, called a special meeting to order at 1:00 p.m.
Quorum present.

Board Members present: Bill Manion, Fred Miller, Jim Murphy, Lynn Diggs, Bill Grafeman, Todd Nelson, Nelson Land Management

Board Member s Absent: Jim Butler Lee Eise

Special meeting called to discuss in depth Punta Pilito remediation project, specifically newly developed information regarding the integrity of the Seawall Railing.

After adoption of a motion to remediate and repair the Punta Pilito Seawall and attached sidewalks, including erosion repair and backfill behind the Seawall, at the last regularly scheduled Board Meeting, several Board members and the Association Manager toured the Punta Pilito Neighborhood and determined that the Railing along the seawall was in apparent danger of failing. The cause of the status of the Railing was normal deterioration, unauthorized modifications to the Railing, ineffective repairs over time and other factors. It was noted that the Railing was in varying states of disrepair along its entirety.

A discussion regarding the deterioration and compromised integrity of the railing and other factors was had, with an emphasis on the safety and integrity of the Railing. Consideration was given to the feasibility of partially repairing the Railing or replacing the entire Railing.

After a thorough discussion the following motion was made by Fred Miller and seconded by Bill Manion:

MOTION: In addition to the previously approved motion to remediate the Seawall and attached sidewalks, the Railing will be completely replaced. Maximum Gross cost of this motion and the previously approved Motion to remediate the Seawall and attached sidewalks not to exceed approximately \$ 117,000, which, net of previously approved costs that will not be incurred, supplanted by the costs of this Remediation project, not to exceed \$105,000. Funding for the combined projects will be through a special assessment of the Punta Pilito Townhomes in the amount of \$1,000 in each of 6 consecutive fiscal quarters beginning with the Quarterly billing of July 1, 2018. This will result in approximately 63 % of the remediation being funded through Special Assessment to the Punta Pilito Townhomes, and the remaining 38% funded from previously accumulated Neighborhood Reserves.

MOTION UNANIMOUSLY APPROVED BY BOARD MEMBERS
PRESENT

Additional discussion to invite Paul Pederson of Punta Pulito neighborhood to serve as associate board member.

Meeting adjourned at 2:30 P.M.