

HarborPlace Tower Homeowners Association
Board of Directors
Open Session Minutes
May 25, 2011

HOMEOWNERS FORUM

OPENING

Proof of Notice of the meeting was posted in accordance with state law and governing documents.

Board President Tom Setterlund called the meeting of the Board of Directors for HarborPlace Tower Homeowners Association to order at 6:35 p.m. in the P-1 Conference Room.

Present

President Tom Setterlund, Vice President Tom Lawson, Secretary Neha Shah (arrived at 6:40pm) Treasurer Stewart Sexton, Member at Large Rob Damico, Debra McGary of Horizon Management and Association Manager Lisa Frasquillo.

Wells Fargo presentation by Tom Kim and Mary Bui.

APPROVAL OF MINUTES

Minutes of the April 27, 2011 meeting were approved as corrected. Motion made by Rob Damico, Stewart Sexton seconded; motion carried unanimously.

PRESIDENT'S REPORT – Report by Tom Setterlund

Calendar

Calendar for June as follows:

June 7	Pet Committee Meeting
June 8	Monthly garage sweeping
June 21	Bike Room Committee Meeting
June27	HOA Finances Meeting
June 29	Monthly Board Meeting

Resolution to Record Lien

The Board reviewed the Notice of Delinquent Assessment (pre-lien letter) sent to the owners of the property identified as Assessor's Parcel Numbers 7278-006-065, 7278-006-032 & 7276-006-196. The owners, as of the date of this Board meeting, have not requested internal dispute resolution (IDR). A majority of the Board members voted to authorize Horizon Management Company or other designee to record the liens for the amount of any delinquent assessments, late charges, interest and/or costs of collections (including the fees and costs of preparing the liens against the owners of the properties, fees for coordinating enforcement of the liens between designee, and attorneys' fees), if IDR is not requested and payment in full is not received by the Association by 5:00 p.m. June 29, 2011 respectively. Thirty (30) days after recordation of the liens, if the delinquency persists, the Board authorizes its designee to enforce the liens. This resolution is attached hereto and incorporated by reference. Rob Damico made a motion to record the liens, Tom Lawson seconded; motion carried unanimously.

Promenade Project

Tom Setterlund made a motion to approve change order #19 in the amount of \$0.00, Rob Damico seconded, Stewart Sexton abstained; motion carried.

TREASURER'S REPORT – Stewart Sexton

- Reserve fund balance is \$1,518,093
- Construction account balance is \$9,974
- Operating balance is \$105,207

The next HOA Finance meeting will be held on June 27th at 6:30pm in the P1 conference room.

Rob Damico made a motion to accept the Treasurer's report, Tom Lawson seconded; motion carried unanimously.

Stewart Sexton made a motion to retain the services of Wells Fargo and open a Reserve account in the amount of \$600,000, Rob Damico seconded; motion carried unanimously.

OLD BUSINESS

Bike Room Update

Stewart Sexton volunteered to chair a new bike room committee. The meeting is to be held on June 21st at 6:30 pm in the P1 conference room.

Gym equipment maintenance contract

Rob Damico made a motion to accept the Dumbbell Man Fitness Equipment maintenance proposal in the amount of \$190.00 per quarter for 12 pieces of equipment, Tom Setterlund seconded; motion carried unanimously.

NEW BUSINESS

Architectural Applications (909)

Rob Damico made a motion to accept the architectural application for unit #909 (Chinnock) to install a new mirror and vanity in his master bath, Stewart Sexton seconded, Neha Shah abstained; motion carried.

Pet Enforcement Policy

The Pet Enforcement meeting is to be held on June 7th, 2011 at 6:30pm.

Elevator Maintenance Policy

Tabled until next month's Board Meeting

Pump for Spa

Stewart Sexton made a motion to accept the proposal from LB Pools in the amount of \$1,087 to install a new pump for the spa; this is to be charged to the Reserves, Rob Damico seconded; motion carried unanimously.

Roof Fire Extinguisher Cabinet

Stewart Sexton volunteered to look into an alternative cabinet.

Reserve Study Update

Stewart Sexton made a motion to accept the proposal from RSI for the 2011 Reserve Study in a paperless form in the amount of \$1,310, Tom Lawson seconded; motion carried unanimously.

Blanket Foreclosure Letter

Stewart Sexton made a motion to accept the proposal from Horizon Management in the amount of \$250.00 to record a Blanket Foreclosure letter request on behalf of HarborPlace Tower, Tom Lawson seconded; motion carried unanimously.

Projects Recommended by the Project Committee

Card Reader System Proposals

We are waiting for a third proposal.

MANAGEMENT REPORT AND PROPOSALS Management reports for April were reviewed.

ADJOURN

President Setterlund adjourned to Executive Session to discuss delinquencies and homeowner matters of HarborPlace Tower Homeowners Association at 8:37 p.m.

I, Neha Shah, Secretary of the HarborPlace Tower Homeowners Association, certify that the above is a true and correct transcript from the minutes of an open session of the Board of Directors of HarborPlace Tower Homeowners Association held at Association's place of business on May 25, 2011, and that the meeting was duly called and held in all respects in accordance with the laws of the State of California and bylaws of the corporation and that a quorum of the board was present.

Neha Shah, Secretary

Date