

HarborPlace Tower Homeowners Association
Board of Directors
Open Session Minutes
October 27, 2010

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 6:30 p.m. in the P-1 Conference Room.

Present

President Tom Setterlund, Vice President Tom Lawson, Treasurer George Rendell, Debra McGary of Horizon Management and Association Manager Lisa Frasquillo.

Absent

Secretary Rob Damico

Resignation Acceptance

George Rendell made a motion to accept the resignation of Member at Large Phil Wendt, Tom Lawson seconded; motion carried unanimously. The Board would like to Thank Mr. Wendt for his services to the Association.

APPROVAL OF MINUTES

Minutes of the September 29, 2010 meeting were approved as corrected. Motion made by George Rendell, Tom Lawson seconded; motion carried unanimously.

PRESIDENT'S REPORT – Report by Tom Setterlund

Calendar

Calendar for November as follows:

November 8	Food drive begins
November 16	Monthly garage sweeping
November 17	Monthly Board Meeting
November 19	Food drive ends

Resolution to Record Liens

The Board reviewed the Notice of Delinquent Assessment (pre-lien letter) sent to the owners of the properties identified as Assessor's Parcel Numbers 7278-006-111, 7278-006-207, 7278-006-208. 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. November 29, 2010 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. George Rendell made a motion to record the liens, Tom Lawson seconded; motion carried unanimously.

Write off delinquency due to bad debt

George Rendell made a motion to write off outstanding delinquent accounts due to senior foreclosures in the amount of \$30,096.24, Tom Lawson seconded; motion carried unanimously.

TREASURER’S REPORT – George Rendell

- Reserve fund balance is \$1,924,721
- Construction account balance is \$221,000
- Operating balance is \$46,173

Overall, we are within budget through the end of October.

Tom Lawson made a motion to accept the Treasurer’s report, George Rendell seconded; motion carried unanimously.

OLD BUSINESS

NEW BUSINESS

Architectural Applications (no arch apps this month)

Form Nominating Committee

President Tom Setterlund will ask Rob Damico to chair the Nominating Committee.

Proposal for waterproofing balconies in Unit #2304

Tom Lawson made a motion to accept the two proposals from H.A. Just waterproofing in the amount of \$1,890.00 and \$3,640.00 to repair the balcony leaks in unit #2304 which have been found to be a building defect, Tom Setterlund seconded. George Rendell abstained; motion carried.

Master Insurance Renewal

George Rendell made a motion accept the 2011 insurance renewal package from Hoffman Brown in the amount of \$63,574 and to borrow the monies from the Reserves and pay it back in monthly payments, Tom Lawson seconded; motion carried unanimously.

Tom Lawson made a motion to reject the terrorism insurance rider, George Rendell seconded; motion carried unanimously.

MANAGEMENT REPORT AND PROPOSALS Management reports for October were reviewed.

ADJOURN

President Setterlund adjourned to Executive Session to discuss delinquencies and homeowner matters of HarborPlace Tower Homeowners Association at 7:10 p.m.

I, Rob Damico, 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 October 27, 2010, 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.

Rob Damico, Secretary

Date