

Coronado Shores Condominium Association #9

**BOARD OF DIRECTORS**

**MEETING MINUTES**

**August 26, 2022**

A meeting of the Board of Directors of Coronado Shores Condominium Association #9 was called to order by Board President, Ken Sigelman at 10:00 am, on Friday, August 26, 2022, in the conference room located at 1820 Avenida del Mundo, Coronado California.

**Directors Present:**

Ken Sigelman, President (by Zoom)  
Elizabeth Hammond, Vice President (by Zoom)  
Cheryl Mahoney, Secretary (by Zoom)  
Robert Bishop, Treasurer (by Zoom)  
David McNelis, Member at Large (by Zoom)

**Others Present:**

Rafael Estrada, Association General Manager (by Zoom)  
32 Homeowners (by Zoom and Telephone)

**Consent Agenda:**

Upon motion duly made, seconded, and carried, by the Board of Director's, the Board of Directors approved the following Consent Agenda.

General Board Meeting Minutes July 22, 2022

Financial Report, July 31, 2022

Financial Report, December 31, 2021

Robert Bishop made a motion with a second by Elizabeth Hammond to approve the year ending December 31, 2021, final financial statements. Motion passed 5-0.

**Treasurer's Report** - Robert Bishop

The Finance Committee met in August 2022, to review the financials from July, 2022.

July Balance Sheet

Reserve Cash                \$1,816,716

Total Revenue            \$167,238

Total Expenses            \$173,696

Deficit                      (\$6,458) Due to three pay periods in July.

Members Equity shows a deficit of \$1,006,820

Robert Bishop noted that there is currently \$700k in Morgan Stanley and that in September 2022, \$800k in CD's is maturing, that will go into our cash account.

Elizabeth Hammond made a motion, seconded by David McNelis to place the \$800k back into 3 (three) month FDIC insured CD's. Motion passed 5-0.

### **Delinquencies:** - Rafael Estrada

Rafael said that there is one account that is past 90 days delinquent. He is working with Consortium to bring this account current.

### **El Mirador Building Committee Reports:**

#### **Renovation Committee** – Susan Handel

The Renovation Committee had met earlier in the month to discuss and review the renderings that had been sent to the committee by Matterport. Susan presented a slide show of the renderings and a description of the materials used in the renderings. She said that this was a baseline to build off from. Susan also noted that the committee is taking suggestions for names of designers/architects and builders for review.

#### **Elevator Committee** – Cheryl Mahoney for Robert Bishop

The State Inspection that was to be conducted on August 3<sup>rd</sup> had to be cancelled as Schindler realized on the 28<sup>th</sup> of July that a special lobby elevator fixture would have to be manufactured and that could take weeks. This panel was installed on August 24<sup>th</sup>, 2022. This was to be followed by the e-power testing on the 29<sup>th</sup> of August. Depending on how that test goes, Schindler will contact the State Inspectors, to conduct a final inspection.

#### **Landscape Committee** - Patricia Boer

Patricia had no report from the Landscape Committee. She did mention that Mission Hills Nursery replaced all ten blue pots with marigolds to supply a more unified look. She asked Rafael to investigate where the water access is found on the terrace to use for watering terrace plants.

#### **L & R Committee Report** – Ken Sigelman

The 2023 L & R budget planning workshops have been scheduled. Ken noted that the building assessments will increase in 2023 for all Coronado Shores buildings. The numbers are looking unfavorable due to the increase in energy costs. The committee is getting an Insurance Committee charter drafted. The charter will give the committee the responsibility to ask for bids from multiple insurance companies.

### **Other Business:**

#### **Maintenance Report** – Rafael Estrada

The complete Maintenance Report is included in the Board packet for the Board of Director's review. Rafael mentioned that the Coronado Fire Chief had conducted a complete building audit. As of today's date, all but two of the items that were noted in the audit for repair or more attention, have been completed by the engineering staff and vendors. Rafael also wanted to remind residents that there would be a Maintenance Committee walk about on September 1<sup>st</sup> at 9:00am. All residents are welcome to join the walk about.

