

Coronado Shores Condominium Association #9

BOARD OF DIRECTORS

MEETING MINUTES

April 21, 2023

The meeting was convened by David Zacharias at 9:01 am April 21, 2023

Directors Present:

David Zacharias, President

Elizabeth Hammond, Secretary by zoom

Carlos Atri, Member at Large by zoom

Irene Pedroza and Luis Lozano were excused.

Others Present:

Rafael Estrada, Association General Manager

Jack Hammond AIA, Advisor to Board

Consent Agenda:

Upon motions duly made, seconded and carried by the Board of Directors, the following consent agenda items were approved with the following changes:

General Board Meeting Minutes, April 1, 2023, approved as amended. Serv Pro not Surf Pro is the company bidding on the roof leak repair item.

Executive Minutes, April 1, 2023. approved as written.

Annual meeting minutes, April 1, 2023. Approved as written

Delinquencies: Rafael Estrada

Current delinquency by one home owner is more than 90 days overdue. Owner will pay charges plus interest and late fees. Rafael to communicate with Paulette to see when this is done. If not done promptly, pre lien request will be sent by Consortium.

Financial Report. David presented the summary finance statement and it was projected for all to see. It will be attached to the minutes. We currently have a positive variance from the budget for March, 2023 by \$31,000. YTD positive variance is \$96000. David also discussed the differences between methods of accounting used by consortium and our auditors.

EL MIRADOR March 2023 Financials

	Apr-23	Mar-23	Variance	Apr-23	Variance	Apr-23	Apr-23	
	\$	\$	\$	\$	\$	\$	\$	\$
	Actuals	Actuals	Previous Month	Budget	Budget	Actuals	Budget	Budget
Income and Expenses								
Revenue	178,956	186,164	- 7,208	178,058	898	722,359	712,232	10,127
Expenses								
Compensation	43,757	44,788	1,031	54,846	11,089	183,635	219,383	35,748
L&R Common Area	27,272	33,734	6,462	31,441	4,169	111,570	125,766	14,196
Utilities	21,870	18,598	- 3,272	28,723	6,853	105,378	114,892	9,514
Maintenance	5,188	1,943	- 3,245	8,302	3,114	35,066	33,208	- 1,858
Landscape	500	500	-	584	84	3,364	2,333	- 1,031
Insurance	7,307	2,460	- 4,847	7,916	609	28,424	31,667	3,243
Stewardship	13,829	20,536	6,707	13,539	- 290	56,065	54,156	- 1,909
Miscellaneous	29	-	- 29	248	219	28	994	966
Reserve Funding	32,443	32,444	1	32,444	1	129,774	129,773	- 1
Total Expenses	152,195	155,003	2,808	178,043	25,848	653,304	712,172	58,868
Net Income/(Expense)	26,761	31,161	- 4,400	15	26,746	69,055	60	68,995
Balance Sheet								
Cash	65,087	34,122		NA		31-Dec-22 109,372		
Reserves								
Funded	1,343,237	1,341,578				1,575,916		
Unfunded	245,625	193,181				11,703		
Other Assets	47,446	52,029				34,070		
Total Assets	1,701,395	1,620,910				1,731,061		
Current Liabilities	410,900	368,835				542,447		
MRR Obligation	4,892,039	4,875,762				4,859,213		
Net Assets	- 3,601,544	- 3,623,687				- 3,670,599		
Total Liabilities and Net Assets	\$ 1,701,395	\$ 1,620,910				1,731,061		

Treasurer's Report. David Zacharias presented the status of the SDGE matter. Total due for February and March is \$11,000. SDGE has not been paid this year and will be deducting amounts due from the erroneous bill submitted to us for payment. David will write to them to suggest that this same method be applied to the overpayment of \$63,000 from last year. Rafael has prepared a report with all meter readings, photos of the same and other information that David can use in his letter to SDGE management.

David and Luis are investigating the discrepancy in the reserve account payments YTD. This will be clarified at the next meeting.

El Mirador Building Committee Reports:

Renovation Committee- Jack Hammond

Polling of owners resulted in a clear selection of HGW architects for the remodeling contract. The board has notified the members of this selection. Design teams have been notified. HGW is currently preparing a contract for design/build services. After signing the contract, the remodeling committee will create a document that describes the elements of the project to be included. An independent construction manager will be hired to be the interface between the home owner association and the contractor as the project progresses.

Landscape Committee- Patricia Boer. See attached report

L &R Committee Report- none

Beach Club Advisory Report- Therese Abboud – See report

Enforcement Committee- Clare Conley- No report

Maintenance Report- Rafael Estrada -See report

Preventive Maintenance Committee. No meeting

Old Business:

Package Process: Liz will create a form for owners to sign to allow entrance if they are out of town

Elevator rattle. Schindler had a technician work on the doors to eliminate the rattle. He was limited by tolerances that control doors closing. The call button has still not been received. Rafael has talked to them repeatedly about this. David Zacharias will write a letter to them, including the regional manager and assure that the warranty does not start until work is complete. We still owe them \$30,000.

Axios account. Cheryl Mahoney as the secretary of the previous board and the only person authorized to sign on that account will send an email authorizing Luis Lozano to close the account. Rafael has asked her to create that email and will followup this week.

Adjournment:

There being no further business, the meeting was adjourned at 10:45am.

Elizabeth Hammond, Secretary

Date