

Coronado Shores Condominium Association #9

BOARD OF DIRECTORS

MEETING MINUTES

January 19,2024

The meeting was convened by David Zacharias at 9:01 am on January 19, 2024

Directors Present:

David Zacharias, President

Irene Pedroza, Vice President

Luis Lozano, Treasurer

Elizabeth Hammond, Secretary

Carlos Atri, Member at Large by Zoom

Others Present:

Rafael Estrada, Association General Manager

Jason Cardenas, Pro Tec

Jack Hammond, Remodeling Committee Chair

Homeowners by zoom and in person

Consent Agenda:

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

General Board Meeting Minutes, December 15,2023

Executive Minutes, December 15, 2023

Delinquencies: Luis Lozano

Delinquencies have been reduced to minor amounts. Large delinquency has been paid.

Financial Report. Luis presented the summary finance statement. The financial report was unanimously approved by the board after discussion of the details, provided below:

Reserve Dec 31,2023

Reserve Cash:

Funded	1,374,807
Reserve if 100%	4,999,270

Operating Revenue/Expense Dec 31, 2023

Total Revenue	2,156,500
Total Expenses	2,293,537
Deficit YTD	(157,000)**

1. Compensation-increased engineering resources to address maintenance requirements
2. L&R-The \$66,446 negative variance was caused by under budgeting by \$72,984
3. Utilities/Electricity-spike in demand during summer months
4. Maintenance-replaced transfer switch that transfers power to the back up generator in case of power outages

Reserve Status Dec 31, 2023:

1. \$100,00 to reserves from 2022 withdrawal payback
2. \$55,852 catchup for last two months of 2022
2. Funded a second reserve payment of \$32,444 recorded in January
3. Total reserve funded for 2023 would have been \$219,888 if second reserve payment would have recorded in December vs \$389,320 plan
4. Cash paid out of reserves \$410,446

Reserve contribution would have been \$219,888 if second reserve contribution had recorded in December 2023

Reserve study status: Associate Reserves has been hired to replace Barrera for the reserve study. They began their 3-year review for the next three years in

November. Data is planned to be presented at the board meeting in January 2024. The finance committee will undergo strategic planning for addressing how to manage the reserves after the new reserve study is completed.

President's report. Sprinkler repairs have been completed. Owners will receive bill through Consortium for the repairs performed, after a notice. Units are being surveyed for status of all water lines in each unit, so that repairs can be made. Currently floors up to 9th floor have been surveyed. Others will be finished in 1-3 weeks. Bids for performing changes required are being sought.

Recommended repairs will be performed by a plumbing contractor who will be hired to perform all repairs. Owners will be asked to sign a waiver holding the HOA harmless for damages for such repairs. Owners will receive an email detailing how the repairs will occur and asking for their signatures to allow access to their units.

El Mirador Building Committee Reports:

Insurance Committee: AFN conducted an insurance walk through of El Mirador which passed inspection and La Playa which required modifications. Buildings 1 and 2 will require electrical modifications at a cost to them of 250,000. The remainder of the buildings, including ours will pay 50,00 for required upgrades to electrical. Our premium is reduced because our building has sprinklers. The cost of insurance for Shores complex in 2024 will be 125,000. AFN is the largest insurer of glass and concrete structures. They will provide 832,000,000 of insurance coverage.

Renovation Committee (RC)- Jack Hammond.

Remodeling committee has been meeting and most issues are finalized. Town hall will be scheduled to review the final plan, costs, and proposed assessment.

Landscape Committee- Patricia Boer. See report. Any new issues for landscape by owners must be submitted to the board rather than to Patricia so that the board can request changes.

L & R Committee Report- Irene Pedroza.

There is pushback about the parking rules which will be reconsidered. The representatives are divided about the strategic planning project. In house maintenance is decreasing outsourced expenses.

Beach Club- See report.

Enforcement Committee- Clare Conley- See report

Unit Renovation Approval Committee- Rudy Sanchez No report

PROTECH Presentation

Jason provided a detailed report which is available from the manager and will be uploaded to Building Link. There are many infrastructure repairs needed and the Board is committed to doing these repairs as quickly as possible.

1. Trash chutes must be fire safe. They will be fixed when parts arrive.
2. Fire extinguisher cabinets are being secured.
3. Diesel generator requires maintenance. It is being addressed by global power.
4. Existing conditions about useful life of existing equipment are being reviewed for accuracy to provide input to our reserve study. Rudy Sanchez is providing input to the exiting details in his area of expertise.
5. Roof membrane being addressed to define how to remediate it. More layers of silicone cannot be added until that happens.
6. Pumps to provide AC/Heat (2) need to be replaced. One must be replaced before summer. Another pump is not working
7. Many plumbing isolation valves are not working and must be replaced. This will be handled in house.
8. Electrical issues are being repaired in house.
9. Diesel fire pump needs replacement, but useful life needs definition.

Homeowners who want more information about the maintenance issues are encouraged to attend the Monday morning meetings at 9 am where the most pressing issues are discussed, and homeowners can ask questions. The comprehensive list of all items in need of repair with estimates of cost should be available soon. Any homeowner can have a copy of this report. Based upon it, the reserve study will be updated, and homeowners will be informed of future actions.

Rules and Regulations

A draft copy of the rules and regulations will be sent to legal counsel before being shared with the owners. Rules have been modified to address enforcement of violations. Fees and fines will be automatically applied by consortium to monthly assessment.

Old Business:

Package Process: Owners are returning their signed release to put packages into units when they are away. Those who have not done so should do it promptly.

Complaints: None received. Note: please submit in writing as requested.

Owner feedback: Lots of useful discussions with owners occurred. Thanks to all for their efforts to improve our building.

ANNUAL MEETING WILL BE HELD APRIL 27, 2024. TWO BOARD SEATS ARE UP FOR REPLACEMENT.

Adjournment:

There being no further business, the meeting was adjourned at 10:18 am.

Elizabeth Hammond, Secretary

Date