

# Coronado Shores Condominium Association #9

## BOARD OF DIRECTORS

### OPEN SESSION MEETING MINUTES

June 4,2024

#### **Directors Present:**

David Zacharias, President  
Elizabeth Hammond, Secretary  
Carlos Atri, Member at Large

#### **Directors Absent:**

Luis Lozano, Treasurer  
Irene Pedroza, Vice President

#### **Others Present:**

Michael Sabella, CMCA®, AMS®, PCAM®, CPM®, CCAM- HR®	General Manager
Rafael Estrada CMCA®,	Assistant General Manager
Mike Perkins	ProTec Maint.
Robert Wright	ProTec Maint.

#### **Call To Order:**

An Open Session of the Board of Directors of Coronado Shores Condominium Association #9 was called to order by the Board President, David Zacharias at 11:03 am.

Executive Summary: Board reviewed contracts, discussed legal, reviewed delinquency and violations reports.

#### **President's Report & Executive Session Summary:**

David discussed the financial status, including the status of current reserve which is at 12.4%. The Board has set a goal of reaching a reserve ratio of 50%-60% within 10 years. Reserve study and work by Protec have established that there are significant infrastructure expenses that must be made in 2024. The board has approved the allocation of funds for these expenses.

The Board also agreed to extend the unit construction deadline until June 30<sup>th</sup>, 2024.

#### **Consent Agenda:**

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

- General Board Meeting Minutes dated April 26, 2024 (approved)

- Architectural Applications (Ratify)

<i>Tony Grillo</i>	<i>Water Leak Repairs</i>	<i>3/11/2024</i>	<i>Approved</i>
<i>Santa Luz Development LLC Unit 104</i>	<i>Parking Storage Cabinet Modification</i>	<i>3/26/2024</i>	<i>Approved</i>
<i>Irene Pedroza</i>	<i>Kitchen Countertop Replacement</i>	<i>4/17/2024</i>	<i>Approved</i>
<i>Sophie Goldberg</i>	<i>Water Leak Repairs</i>	<i>5/14/2024</i>	<i>Approved</i>

- Superior Abatement (due to multiple March hallway water issues - ratify):

- 5th Floor: \$2,583.24
- 6th Floor: \$2,427.99
- 7th Floor: \$2,616.31
- 8th Floor: \$2,744.01
- 9th Floor: \$3,512.93
- 10th Floor: \$2,802.80

- Flood Busters (Storm drain floods from January & March - ratify):

- \$13,051.22 (Garage – 1<sup>st</sup> storm event in January)
- \$7,897.64 (Both lobbies – 2<sup>nd</sup> storm event)
- \$7,553.62 (Hall – 2<sup>nd</sup> storm event)
- \$16,267.31 (Elevator lobbies – 1<sup>st</sup> storm event in January)

- Vert Environmental & CVE - \$10,470 & \$2,082 (asbestos testing).
- COR Inc - \$1,237 for router due to previous water issue.
- Approval for the HOA to pay the Stripe Credit Card fees which are roughly 3% of the transaction, plus .30 as of this meeting date.

### **Delinquencies:**

Delinquencies were discussed in Executive Session. No motions were needed in Open Session.

### **Financial report:**

The Board of Directors duly motioned, seconded to accept the financial statements and reconciled bank statements dated **April 30, 2024** as presented, subject to audit and/or review by a CPA at fiscal year-end. El Mirador did not make its Reserve payment in May and will not in June. It was also reported that the Accounts Payable are disproportionately high relative to its monthly expenses and that more analysis needs to be done.

### **Committee Reports:**

L&R Committee: David Zacharias President, provided updates for Coronado Shores such as EV Charging stations.

### **Action Items:**

Seismic Study: Board reviewed documents from 2021. Board President, David Zacharias will contact a consultant.

### **Reserve loan:**

Upon a motion duly made, seconded, and unanimously approved to borrow \$100,000 from the Morgan Stanley Reserve account and transfer into the City National Bank Operating account.

### **Angle Stops and Hoses:**

Upon a motion duly made, seconded, and unanimously approved, the Board agreed to accept the bid from ACCO Engineering for their cost-effective offer of \$38,772, (plus and change orders needed), compared to other bids obtained. The association will initially pay for the work, but unit owners will be required to reimburse the association for their portion, specific to their unit. Furthermore, a disclaimer and an owner's permission agreement must be signed by the unit owners before the work commences. The work is scheduled to start after Labor Day. This plan ensures that all of the work will be completed at a reduced cost due to the economies of scale savings incurred by the bulk pricing.

### **Roof Work:**

Upon a motion duly made, seconded, and unanimously approved, the Board agreed to accept the bid from Paramount Roof for \$41,000 for various roof repairs. This bid includes a two-year warranty covering the areas addressed by the repairs.

Rules Adoption: The Board discussed the 15-minute rule. Upon a motion duly made, seconded, and unanimously approved to send the draft rules, 28-day comments, and amendments to legal counsel, Green Bryant and French.

### **Window Washing Schedule:**

Upon a motion duly made and seconded, it was unanimously resolved that the schedule for window washing be amended from four times per year to three times per year.

### **Protec Contract:**

Upon a motion duly made and seconded, it was unanimously approved that the hourly rate be increased from the current rate of \$70.00 per hour to a new rate of \$73.50 per hour. This adjustment corresponds to a new monthly total of \$12,789.00, reflecting an increase of approximately \$609.00 per month under the current 174-hour agreement. These new rates and monthly totals shall take effect starting July 1st, 2024.

Management Contract:

Upon a motion duly made, seconded & ratified, the Board ratified Michael Sabella's initial contract as General Manager for a term of 1-year, commencing on February 26th, 2024.

Upon a motion duly made, seconded, and approved, the Board approved an amendment to Michael Sabella's initial contract as General Manager pending David Zacharias' and legal counsel final review. Amended contract commences on 6/15/24.

Upon a motion duly made, seconded, and approved, the Board resolved that if Michael Sabella's term as General Manager is terminated within the contract period, such termination must be agreed upon unanimously by the Board.

Special Assessment Date Extension:

Upon a motion duly made, seconded, and approved, the Board agreed to extend the date of the Special Assessment balloting from June 7, 2024, to June 10, 2024, at 10 AM.

Board Resignation and Appointment:

Board acknowledged and announced the resignation of Irene Pedroza, Vice President at the conclusion of this Board meeting.

Upon a motion duly made, seconded, and approved, the Board agreed to appoint Ken Storum to the Board of Directors to serve the remaining term vacated by Irene Pedroza.

Open Forum:

Parking Lottery #2: Unit #1508 was the winner of the parking lottery for the one remaining parking spot left due to a former winner not wanting the parking spot.


During the open forum, discussions covered topics such as parking, elections, special assessment & maintenance. It was also announced that the deadline for completing all construction work within units has been extended from June 15, 2024, to June 30, 2024.

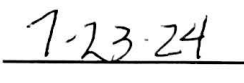
Next Board Meeting Announcement:

June 10<sup>th</sup> – To count special assessment ballots.  
June 15<sup>th</sup> – Annual Meeting  
July 19<sup>th</sup>, 2024 – Regular board of directors meeting

Adjournment:

There being no further business, the meeting was adjourned at 12:28 pm.

  
Secretary

  
Date