

**THE VILLAGE ASSOCIATION
BOARD OF DIRECTORS MEETING
January 6, 2009**

MINUTES

CALL TO ORDER

The meeting was called to order by board President Greg Tiritilli at 6:00 P.M.

BOARD MEMBERS PRESENT

Greg Tiritilli, President
Addy Bagnasco, Vice-President
Ramon Pelayo, Treasurer
Jonathan Nook, Member at large

BOARD MEMBER ABSENT

Larry Hannah, Secretary

OTHERS PRESENT

Martha Olvera of Horizon Management
Sixteen homeowners attended the meeting

APPROVAL OF PRIOR MEETING MINUTES:

MOTION (AB/JN): to approve with corrections the meeting minutes of the November 3, 2008 meeting. The motion carried.

FINANCIAL REPORTS:

The board reviewed and discussed the financial reports.

MOTION (RP/AB): to accept the October and November 2008 financial reports as submitted.

MOTION (AB/GT): to accept the December 2008 financial report as submitted.

Resolution to record liens. The board reviewed the Notice of Delinquent Assessment (pre-lien letters) sent to the owners of the properties identified as Assessor's Parcel Number APN #7505-003- 187, APN #7505-004- 101, APN #7505-004- 141, APN #7505-003- 047, APN #7505-004- 087, APN #7505-003- 029, APN #7505-004- 083, and APN #7505-004-133. 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 liens for the amount of any delinquent assessments, late charges, interest and/or costs of collection (including the fees and costs of preparing the liens against the owners of the properties, fees for coordinating enforcement of the liens between designees, and attorneys' fees), if IDR is not requested and payment in full is not received by the Association. Thirty (30) days after recordation of the lien, if the delinquencies persist, the board authorizes its designee to enforce the liens.

MOTION (AB/JN): to record resolutions for APN #7505-003-187, APN #7505-004-101, APN #7505-004-141, APN #7505-003- 047, APN #7505-004- 087, APN #7505-003- 029, APN #7505-004- 083, and APN #7505-004-133. The motions passed with all Board members in attendance agreeing to the action.

ON SITE MANAGER'S REPORT:

Lee King reported:

- The crew installed a new roof on the TH5 boiler roof.
- The crew is working on rejoining the drain lines at TH6; work is being done to restore the water proofing of the foundation and the drainage system
- Lee reported that so far no water intrusion has been detected on any east facing side of any of the buildings.

OPEN FORUM:

The following items were brought up in the open forum:

- An owner asked about the delinquencies at the association and how it may affect the association.

- An owner complimented the board on the balcony project.
- An owner complained about a neighbor's barking dog.
- An owner asked about the FIOS upgrade. It looks like the installation may be taking place in March or April. Lee King says that the senior engineer visited the complex several times to get a plan together for the infrastructure installation.
- An owner reported that a neighbor of hers recently had their vehicle stolen and another had their vehicle ransacked.
- An owner asked if the recent work on an owner's unit was permitted by the City.

COMMITTEE REPORTS:

Landscape committee: Addy Bagnasco reported that five grants have been awarded in the last five years for a total of \$10,000. Improvements include the landscape area at the front of Catalina that has been improved. The current grant will provide for the driveway area at the entry off Torrance Blvd. and areas in front of building 610 to be re-landscaped.

Architectural and Painting project: Jonathan Nook reported that the painting project committee members have been walking the property and documenting the painting quality control items; they have a long punch list that they give to the painters who will address the issues.

Below grade waterproofing membrane installation:

MOTION: (GT/RP) to approve the decision, made outside a meeting by the board to spend \$28,865 and \$3645 for the installation of a new below grade waterproofing and drainage system to the foundation walls at TH6. The motion carried.

The board reviewed the earthquake insurance proposals provided by Steve Segal Insurance.

MOTION: (RP/AB) to approve the Earthquake proposal for \$15,000,000 loss limit with a 20% EQ deductible as submitted by Steve Segal Insurance for a premium of \$76,833.75. The motion carried. The policy will be paid in full from the WAMU MM account. The account will be paid back within a year.

ADJOURNMENT AND NEXT MEETING. The meeting adjourned at 8:16 P.M to executive session to discuss third party contracts, homeowner disciplinary issues and legal matters. The annual meeting of the members will be held on February 26, 2009. The next board meeting will be held March 17, 2009.