

**THE VILLAGE CONDOMINIUM OWNERS ASSOCIATION
ANNUAL MEETING MINUTES
Monday, March 16, 2009**

CALL TO ORDER:

The Annual Meeting was called to order at 6:35 p.m. by Greg Tiritilli, President.

BOARD MEMBERS PRESENT:

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

QUORUM OF OWNERSHIP:

A quorum of the ownership was established with 178 units represented in person or by proxy.

APPROVAL OF MEETING MINUTES:

MOTION: (Mimi Kroski/Tim Charles) to approve the February 28, 2008 annual meeting minutes. The motion carried.

INSPECTORS OF ELECTION: The board assigned the following persons to be the inspectors of election: Karen Stanton, owners and Kelle Ellerbroek and Xochtle Angulo from Horizon Management Company.

GUEST SPEAKERS:

- Sergeant McIntosh of the Redondo Beach Police Department spoke to the members about ways owners can prevent burglaries and intruders into the community.
- Chris Cagle from the Redondo Beach mayor's office talked to owners regarding the pier remodel and landscaping improvements on Torrance Boulevard.

OFFICERS REPORTS:

Board president, Greg Tiritilli gave the members the Board's report on some of the previous year's accomplishments that included:

- Painting and railing project completed under estimated budget.
- The Association's reserves are funded 78%; homeowner fees were raised 17% for fiscal 2009 which is reasonable compared to other Association's in the area with similar amenities.
- 2009 projects will include building roof replacements; pool spa area improvements and garage area slab refurbishing as recommended by final structural engineering reports.

FINANCIAL REPORT:

Ramon Pelayo gave the members the financial report that as of February 28, 2009 there was a total of \$16,474 in operating cash and there was \$1,273,936 in reserves. The earthquake account had \$252,197 in funds.

NOMINATIONS AND ELECTION:

The following members were nominated from the floor:

Jerry Howell and Earl Turner accepted their respective nominations; Kelly Charles, did not accept the nomination.

The following members were elected to the Board of Directors: Greg Tiritilli, Ramon Pelayo, Jonathan Nook, Greg Rosicky and Jerry Howell.

ELECTION OF OFFICERS:

The Board members will elect officers at the next Board meeting.

RESOLUTIONS:

1. The tax resolution passed with 127 "yes" and 44 "no" votes.
2. The proposed Fourth Amendment to the Village Condominium Association's CC&R's limiting the size of an owner's domestic pet to fifteen (15) inches as measured from the animal's shoulders passed with 133 "yes" and 41 "no" votes.

HOMEOWNERS FORUM:

The following items were brought up by homeowners:

- An owner has questions about the elevator maintenance.
- A concerned owner asked if the Association will conduct pool renovations and if they will be completed by the end of the year.
- An owner asked about the trimming of a huge Coral tree in the community and mentioned that it's obstructing owners' views.
- A concerned owner asked about the maintenance of the garage areas and asked if the crew would be cleaning up the area and removing shopping carts etc.
- An owner suggested that tenants get copies of the Association's rules and regulations.
- An owner asked when the policy resolutions would take effect.
- An owner wanted to know how the pet height restriction of 15 inches was determined.

NEXT MEETING AND ADJOURNMENT:

There being no further business before the Board, the meeting was adjourned at 9:25 p.m. The next board meeting date will be posted in the common areas and in the Association's web site.

APPROVED:

President

Secretary