

PINNACLE MARINA TOWER ASSOCIATION
BOARD OF DIRECTORS MEETING
February 15, 2011

OPEN SESSION MINUTES

**NOTICE OF
MEETING:**

Upon due notice given and received, an Open Session of the Pinnacle Marina Tower Association Board of Directors was held on February 15, 2011 at 6:00 p.m. in the Amenity Room.

ATTENDANCE:

Directors Present: Chris Eddy, President
Steve Sparta, Vice President
Joe Mansolillo, Director

Directors Absent: Roger Dyer, Treasurer
Jim Cox, Secretary

Also Present: Jim Jennings, The Prescott Companies
Rob Hussey, The Prescott Companies

**CALL TO
ORDER:**

Chris Eddy, President, called the meeting to order at 6:10 p.m.

EXECUTIVE SESSION

DISCLOSURE:

The Board of Directors disclosed proceedings in the Executive Session:

- Met with lawyers and AV Builder on 02.03.11 to discuss construction defect lawsuit
- Met with Jon Massie on 02.03.11 to discuss Master Association issues
- Approval of Minutes
- No Collections
- Organizational Meeting

**APPROVAL
OF MINUTES:**

Motion: Upon a motion duly made, seconded, and carried, the Board of Directors approved the minutes from the Open Session on November 30, 2010, as presented.

**FINANCIAL
REPORT:**

The Board of Directors reviewed the financial statements for the period ending November 30, 2010, December 31, 2010 and January 31, 2011. A summary of the financial activity is as follows:

	<u>November 2010</u>	<u>December 2010</u>	<u>January 2011</u>
Operating Assets:	\$ 410,583.95	\$ 433,701.73	\$ 421,307.26
Reserve Assets:	\$ 720,598.14	\$ 738,102.82	\$ 755,849.18
YTD Total Assets:	\$ 1,131,182.09	\$ 1,171,804.55	\$ 1,177,156.44
Delinquencies:	\$ 15,299.89	\$ 16,746.66	\$ 16,859.85

Motion: Upon a motion duly made, seconded, and carried, the Board of Directors accepted the November 2010, December 2010, and January 2011 financial reports as presented subject to the auditor's year end review.

COLLECTIONS: The Board of Directors reviewed the delinquency report listing the past due accounts as of February 8, 2011. The following accounts are scheduled for collection action pursuant to the Association's delinquency policy subject to Board action:

ACCOUNT	BALANCE	ACTION
42680	\$1,886.07	Lien
103385	\$1782.00	Lien
102578	\$1252.90	Lien

Motion: Upon a motion duly made, seconded, and carried, the Board of Directors approved the above stated collection actions pursuant to the aging report and the Association's Collection Policy.

INVESTMENTS: There were no investment decisions at this time.

**COMMITTEE
REPORT:**

Todd Ruth, Committee Chair, mentioned the following which had been discussed by The Committee:

- The Committee will meet with ResCom to discuss in unit services at their next meeting.
- The Committee recommends valet cart rules.
- The Committee recommends draft cardboard carton flattening fee.
- Progress is being made with SDGE and managing electrical vehicles in the garage
- The Committee is continuing to research major spending issues.
- The Committee retracts their support for e-blasting events for parties which include all residents.

- The Committee previously mentioned issues with regard to professionalism at the front desk. Staff has addressed issues and persons have noticed a difference.
- The Committee recommends removing one bench from the South Entrance and placing it at the West Entrance or donate it to the Children's Park.
- The Committee has tabled moving forward with theater upgrades.
- The Committee has addressed concerns for dirty yellow pads on the garage gates.
- The Committee recommends waiting before moving forward with an addition of speed bumps to the garage until after the lawsuit.
- The Committee has tabled discussions of adding a high resolution camera to the garage for security issues.

Melanie Branca spoke on behalf of the Financial Committee. She noted the Year End expenses were 8% (\$141K) under budget. All line items were under budget except for Miscellaneous Contingency which reflects the monies spent unexpectedly or for repairs for construction defect items.

The beginning of the year is off to a good start, although not accruing for some items has produced some low expenditures. The numbers should even out over time.

Stan Marder spoke on behalf of the Social Committee to announce a successful Super Bowl Party and the planning of the Academy Awards Party.

Chris Eddy spoke on behalf of the lobby design committee stating they are trying to jumpstart the project again with plans to contact the designer. An update will be available at the next meeting.

OLD BUSINESS: Strategic Plan: The Board of Directors discussed steps taken with regard to improvements to the Association's common areas including the elevators, landscaping, and the intent to make concrete progress with the expansion of the gym.

Motion: No action was taken.

Landscaping Proposals: The Board of Directors looked over proposals to replace landscaping around the pool. The proposals received were from Nishoo of California (\$2,911.68), A&C Landscaping (\$4,850.23), Landsystems (\$6,693.40), and Rescom (\$3,987.00).

Motion: Upon a motion duly made, seconded, and carried, the Board of Directors selected the proposal from Rescom for \$3,987.00 with the caveat that fencing would be included and both jasmine and passiflora would be placed throughout.

NEW BUSINESS: Appoint Committee, Social Committee, and Architectural Committee Members for 2011: The Board of Directors reviewed the lists of residents interested in joining the building's various committees.

Motion: Upon a motion duly made, seconded and carried the Board of Directors appointed the following members to the respective committee:

Committee: Todd Ruth, Tim Cloonan, Stan Marder, Bobbi Gilliam, Bill Landry, Phyllis Yates, Melanie Branca, and Steve Kirkeby.

Social Committee: Stan Marder and Nick Reid.

Architectural Review Committee: No one signed up; therefore, the Board of Directors will assume this responsibility.

Resident Request for Reimbursement: The Board of Directors reviewed a request from a resident to be reimbursed \$771.75 for an accident involving the garage gate.

Motion: Upon a motion duly made, seconded, and carried, the Board of Directors denied the request.

New Rule – Valet Cart: The Board of Directors reviewed a draft set of rules provided by The Committee as it pertains to usage of the valet cart. The presented rule (with amendments) is as follows:

'One cart may be used per day per unit for not more than an hour. Each time a resident returns a cart that is not in reasonably clean condition, the action will be interpreted as a request for a \$25 cleaning service. The carts shall not be used for move ins or move outs as defined in the Association's Rules and Regulations'

Motion: Upon a motion duly made, seconded, and carried, the Board of Directors accepted the addition of this rule to the Association's Rules and Regulations and instructed Management to send the Valet Cart Rule to the Membership for a 30-day review.

New Rule – Cardboard Carton Flattening Fee: The Board of Directors reviewed an announcement of rule creation and a draft set of rules provided by The Committee as it pertains to cardboard cartons and trash left in the Common Areas. The presented rules are as follows:

Draft Announcement:

The Association now offers a cardboard carton flattening service. Any resident may leave their unflattened cardboard cartons adjacent to the recycling bins and the housekeeping staff will flatten them for the resident. The fee for this service is \$25 for up to five cardboard cartons. Each time a resident leaves cardboard cartons that have not been flattened in or near the recycling bins it will be assumed that the resident is requesting to use this new service.

Please note that any other case of abandonment of any item in any common area (other than properly in a trash or recycling bin) will result in a disposal fee of at least \$50.

Draft Rule:

Cardboard cartons to be recycled must be flattened and placed in a recycling bin. The Association offers a cardboard carton flattening service with a fee of \$25 for up to five cardboard cartons. Each time a resident leaves cardboard cartons that have not been flattened in or adjacent to the recycling bins, the Association will interpret the action as a request for the cardboard carton flattening service.

Any other case of abandonment of any item in any common area (other than properly in a trash or recycling bin) will result in a disposal fee of at least \$50 per item.

Motion: Upon a motion duly made, seconded, and carried, the Board of Directors...


**HOMEOWNERS
FORUM:**

The floor was opened for Homeowner's comments.
- Resident expressed concerns over pool heater repair.

**NEXT MEETING
DATE:**

The next Open Session of the Board of Directors will be held on March 16, 2011.

ADJOURNMENT: With no further business to come before the Board of Directors at this time, the Open Session adjourned at 7:40 p.m.

ATTEST:  DATE: 3-16-11