

**Lake Forest – Summit Owners Association  
Board of Directors Meeting  
August 9, 2012**

**Minutes**

1. **Call to Order** – President Will Overholtzer called the meeting to order at 6:30 PM. The meeting was held at the offices of The Management Trust, Kocal Division at 1739 Creekside Drive in Folsom.
2. **Roll Call** – Board members Will Overholtzer, Wally Richardson and Doug Harvey were present. Board members Helen Austin and Brian Provencal were absent and Mimi Menzies was in attendance representing The Management Trust, Kocal Division.
3. **Confirm Posting of Agenda:** Management stated the agenda was posted on the guardhouse door at least four days prior to the meeting pursuant to Civil Code requirements.
4. **Executive Session:** An Executive Session was held prior to the open meeting to discuss ACC member issues and an owner's assessment payments.
5. **Approval of Prior Meeting Minutes:** The Minutes of the April 12, 2012 Board of Directors meeting were unanimously approved as submitted. The Minutes of the July 12, 2012 Minutes were approved as corrected to change Lockridge to Lakecrest under "Unfinished Business".
6. **Manager's Report:** The Manager's Report was reviewed that included an updated a meeting action list, property review summaries, compliance report and work order log since the last Board meeting.
7. **Financial Report**
  - A. **Treasurer's Report:** Wally Richardson gave the Treasurer's Report that is attached to these minutes. The Treasurer's Report was approved as submitted.
  - B. **Lien Resolution:** In accordance with Civil Code 1367.1, the Board of Directors hereby authorizes and instructs the Association's collection service to record a lien in the full amount of unpaid assessments, late charges, interest and collection fees and costs against the property owned by the member(s) listed on the association's delinquency reported dated **August 2, 2012**, and who are, or become, delinquent beyond sixty (60) days. This authorization shall only apply to those members who have been properly noticed of the delinquent assessment and of their rights as delinquent members in accordance to Civil Code 1367.1.

The Board further authorized any director to sign and date any and all lien authorization forms as may be required for those delinquent members attached to these Minutes as identified by the association account number.

- C. **Bad Debt Write Off:** There was no bad debt write off to come before the Board at this time.

## 8. Committee Reports

- A. **Architectural** – Tom Austin gave the report stating that an application for solar panel installation on Hamilton was approved and a rear landscaping request also approved. Management submitted the ACC deposit record, two of which were approved to be returned. A site visit was made to one of the Crocker vacant lots to review tree removal, which Tom reported was not a concern based on preliminary plans. Two ACC issues that came before the Board from the last meeting were discussed in Executive Session.
- B. **Landscaping:** Joan Poimiroo and the Board discussed water issues dealing with a neighbor's property. The neighbor who is not a member of the Association will no longer have access to the controller that waters Lot C. Wally Richardson questioned during his financial report that he was concerned about Capital Landscaping's recommendations for bark replacement throughout the common areas and the cost associated with that replacement. Joan explained how any top dressing holds in moisture and looks well. The Association has not had bark placed on the common areas for several years. Wally stated the subject would be discussed with the Budget and Reserve Study Committees and a discussion would take place at the September meeting.
- C. **Social:** The committee chair is vacant and the Oktoberfest is approaching with no volunteers coming forward.
- D. **Welcoming:** Doug Harvey indicated that Linda Harvey was preparing a list of ideas for welcoming new owners into the community and would get together with Management to go over those ideas and coordinate notification of when new owners move into the neighborhood.
- E. **Lake Forest Master:** Tom Austin stated he will be attending the next Master meeting and will report back to the Board. Wally indicated he had spoken to Ray Myers regarding the 2013 budget with the possibility of reducing the annual assessment.
- F. **Streets:** Will Overholtzer gave a report stating that he, Management, Skip Brown, B & B Asphalt and Tom Austin met to discuss the upcoming Carnegie street overlay and coordination for the one-day closure. Also discussed was Skip Brown updating his street analysis used for the reserve study. The Board discussed and unanimously approved an amount not to exceed \$4,500 by ACS (Skip Brown) as the Construction Manager for the Carnegie job.

**9. Unfinished Business**

- A. Claim Against ATT – Gate Damages:** Doug Harvey requested that Management submit who was first contacted at ATT when the front gate kiosk damage occurred so he can pursue the claim.
- B. Francisco Pedestrian Gate Camera Replacement:** The Board and Tom Austin discussed the camera system and the necessity of replacing the pedestrian gate camera that was brought up in the July Board meeting. After review that the cost of \$2,400 for that camera is a reserve item, the Board unanimously approved the installation of the camera.


**10. New Business**

- A. Board Meeting Location:** Tom Austin reported that the Bylaws state that meetings should be held in El Dorado Hills unless there is a good reason to meet elsewhere. The Board will consider changing the location, and requested that this subject be placed on the September agenda.

**11. Open Forum:** There was nothing presented for Open Forum.

**12. Adjourn –** The meeting was adjourned at 8:15 PM.

Respectfully submitted,

  
\_\_\_\_\_  
Board Member

9/13/12  
\_\_\_\_\_  
Dated

Unofficial until signed and dated.



**The Management Trust**  
KOCAL DIVISION

# Aging DS Delinquency

Thursday, August 02, 2012 16:11

Posted Date 07/31/2012

## Lake Forest Summit

Acct #	Status	Resident Contact	Current	30 - 59 Days	60 - 89 Days	>90 Days	Balance
588133	Compli		0.00	0.00	0.00	16,250.00	16,250.00
462069	Owner		20.00	195.00	195.00	9,619.40	10,029.40
462200	Owner		20.00	195.00	195.00	4,979.80	5,389.80
588126	Compli		0.00	0.00	0.00	5,000.00	5,000.00
660151	Compli		0.00	0.00	0.00	3,903.30	3,903.30
462095	Owner		20.00	195.00	195.00	1,321.50	1,731.50
462313	Owner		20.00	195.00	195.00	2,152.00	2,562.00
674189	Compli		0.00	0.00	0.00	1,000.00	1,000.00
462223	Owner		20.00	175.00	17.60	0.00	212.60
462161	Owner		20.00	112.00	20.00	275.00	427.00
462220	Owner		20.00	195.00	175.00	0.00	390.00
462067	Owner		20.00	195.00	125.00	0.00	340.00
462210	Owner		0.00	0.00	0.00	251.00	251.00
727712	Compli		0.00	0.00	0.00	100.00	100.00
462320	Owner		0.00	0.00	0.00	49.50	49.50
462315	Owner		0.00	45.60	0.00	0.00	45.60
462148	Owner		0.00	0.00	0.00	41.20	41.20
462160	Owner		0.00	0.00	0.00	39.00	39.00
462298	Owner		20.00	0.00	0.00	0.00	20.00
742437	Owner		0.00	20.00	0.00	0.00	20.00
<b>Count:</b>	<b>20</b>		<b>180.00</b>	<b>1,522.60</b>	<b>1,117.60</b>	<b>44,981.70</b>	<b>47,801.90</b>

## Charge Code Summary

Description	G/L Acct #	Amount
Assessment	15000	11,604.50
CC&R Fine	15100	26,253.30
Late Fee / Admin Fee	15140	9,884.10
Rtn Chk & Admin Fee	15145	60.00
		<b>47,801.90</b>

The SUMMIT  
TREASURERS REPORT

August 9, 2012

As of July 31, 2012

ASSETS

Funds in Banks: Operating - \$61,243. Reserves - 386,247.

Total Cash Funds: \$447,490.

Accounts Receivable (Net) - \$18,852.

There is \$28,950. in bad debt allowance on the books. has anything transpired in the past 31 days to realistically evaluate what is our real Receivables?

Total Cash and Receivables: \$472,232.

LIABILITIES

Our total liabilities - \$57,594.

This sum includes ACC deposits of \$22,125. Are these active deposits on work not yet completed, or should some of it be remitted to property owners as of August 1, 2012?

Our unclaimed deposits total \$15,900. as of July 31, 2012. What progress has been made to return any or all of these funds to their rightful owners? What amount can realistically be returned to operating funds?

RESERVE ACCOUNT

Beginning of year -	\$295,688.
Additional as of 7 31 12	105,760.
Less expenses	(21,900.)

TOTAL RESERVE FUNDS - \$386,247. (This total includes \$6,700. returned to Reserves as authorized at our May, 2012 meeting.)

## INCOME

Total actual income to date (7 31 12)      \$244,318.

(Amount budgeted was \$243,775.) - an increase of \$538.

At this point in time, we are collecting 98.5% of scheduled amount of assessments.

EXPENSES      (As of 7 31 12)      \$242,718.

Amount budgeted: \$243,775.

Difference between budget and actual expenses : \$1,057.. This amount helpful in offsetting some of the losses in receivables due to write-offs.

Our operating balance on Jan. 1, 2012 was approx.. \$58,000.

As of July 31st - \$38,779. - a decrease of \$19,220. Take note!

Our Reserve balance on Jan. 1, 2012, was \$295,688.

Our Reserve balance as of 7 31 12 was \$379,547. - an increase of \$83,859., or an average of 11,980.per month.

### Notes:

The *Security Enforcement* section needs to be re-evaluated by the Board as we work on the upcoming budget. This also applies to Administrative and Landscaping Divisions.

Regarding Accounts Pay register, the following appears to be excessive charges for work done:

Sierra Iron Works, - \$150. to check stuck back gate.

Lobos Services, - \$225. to clean graffiti on two stop signs.

Sierra Iron Works, - \$910. To install two elite batteries.

Capital Landscape - \$1,000. To remove deadwood in lot A & B

Capital Landscape - Remove pear tree - \$575. See above.

Capital Landscape had a total charge of \$4,670. for their services during the month of July. I suggest Board & Management review and maybe rewrite contract with Capital Landscape.

SUBMITTED

Wallace Richardson - Treasurer