

**Lake Forest – Summit Owners Association
Board of Directors Meeting
March 8, 2012**

Minutes

1. **Call to Order** – President John Poiriroo called the meeting to order at 6:30 PM. The meeting was held at the offices of Kocal Management at 1739 Creekside Drive in Folsom.
2. **Roll Call** – Board members John Poiriroo, Terry Cosens, Brian Provencal and Helen Austin were present. Board member Will Overholtzer was 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:** There was no Executive Session held this month.
5. **Approval of Prior Meeting Minutes:** The Minutes of the February 9, 2012 Board of Directors meeting and the February 9, 2012 Executive Session Minutes were unanimously approved as submitted.
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:** The Board reviewed the January 30, 2012 financial statement. Treasurer Helen Austin gave the report indicating that there is currently \$49,336 in the operating account and \$311,420 in reserves. The financial report was accepted as submitted although Terry Cosens had questions that she will ask after the meeting.
 - 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 **March 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 to write off.
- D. **Year-End Financial Review:** Management submitted the draft year-end financial review prepared by Haley & Company. Final approval was tabled until the April meeting.

8. Committee Reports

- A. **Architectural** – Tom Austin gave the ACC report stating that the only issue to come before the committee was regarding the expansion of a garage that would sit on a drainage easement. The ACC is trying to determine if encroachment is possible.
- B. **Landscaping:** Joan Poimiroo gave the report stating that Management and she met with Paul from Capital Landscaping and recommendations will be submitted for Lot C and the back gate for plants that are not immune to the deer destruction.
- C. **Social:** John Poimiroo stated that the Ice Cream Social will take place on Sunday, May 20th.
- D. **Welcoming:** Management reported that there are no new owners to welcome.
- E. **Lake Forest Master:** No report.
- F. **Streets:** No report.

9. Unfinished Business

- A. **Stop/Yield Sign Installation:** John Poimiroo reported that all the signs that have been installed are working well and have been positively received by neighbors. John indicated that the CHP has the authority to come into the community, but all signs have to be legal. An attending member asked about the word "Stop" being stenciled behind each white bar by the signs. John Poimiroo stated that nothing more will be done at this time, but it could be revisited at a later date.
- B. **Promontory Speeding Issues:** The Board was in receipt of a signed petition by neighbors around Promontory and Lockridge stating they are opposed to stop signs being installed where originally planned. John Poimiroo indicated the location in question will be addressed again after the speed testing is done.
- C. **Park Drinking Fountain Options:** Management submitted several options to the Board for replacing the existing non-functional drinking fountain in the park. After review and discussion, the Board tabled a decision until it can be determined that the cost for the fountain and installation will not exceed the amount funded in reserves.
- D. **Security Cameras – Weekly Monitoring and Replacements:** Management indicated that Rich O'Donnell from Specialized Audio & Video reported that when he was doing the weekly camera review he noticed issues with a couple of the cameras that need repairing and/or replacement. He indicated he would take care of it as soon as possible. No action by the Board was required.

10. New Business

- A. **Tennis Court Resurfacing/Painting:** Management notified the Board that bids would be obtained for the tennis court resurfacing and the court would be painted the colors submitted by John Poimiroo. Action was tabled pending receipt of the bids.

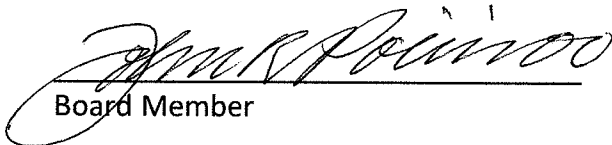
- B. **May Lift Station Project :** Management submitted a notice from El Dorado Irrigation District pertaining to one of the lift stations that due to its age, the pumps and pipes will need to be replaced. EID stated that they will be working around the clock to get the work completed the week of May 14th. Management will get a notice to the membership prior to that date letting them know this will take place.
- C. **Insurance Renewal:** Management submitted the annual insurance renewal information to the Board for their review. The Board unanimously approved the insurance renewal.
- D. **Kocal Board Annual Seminar:** The Board was reminded that the annual Kocal board seminar would be held on Saturday.

11. Open Forum:

- ❖ Terry Cosens requested that the Board review the money market account being held at Pacific Western Bank because it has over \$250,000 which coverage is not FDIC insured. Management gave the Board several options for transferring funds and having them placed in laddered CDs. After discussion, the Board unanimously approved having \$100,000 transferred to Wells Fargo Investments; however, since this wasn't a posted agenda item, the transfer will not take place until the appropriate signature cards are signed and this subject is on the April agenda.
- ❖ An attending member asked about the gates and why they were left open for several days. Management stated that the call box needed a new board replaced.

12. Adjourn – The meeting was adjourned at 7:30 PM.

Respectfully submitted,


Board Member

4/12/12
Dated

Unofficial until signed and dated.



The Management Trust
KOCAL DIVISION