

**Lake Forest – Summit Owners Association
Board of Directors Meeting
August 8, 2013**

Minutes

1. **Call to Order** – President Doug Harvey called the meeting to order at 6:40 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 Doug Harvey, Will Overholtzer, Brian Provencal, Helen Austin and Joan Poimiroo were present. 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 member and legal issues as well as third party contracts.
5. **Approval of Prior Meeting Minutes:** The Minutes of the July 11, 2013 Board of Directors meeting were unanimously approved as modified.
6. **Manager's Report:** The Manager's Report was reviewed that included an updated meeting action list, property review summaries, a compliance report and work order log since the last Board meeting. Doug Harvey questioned why this is on the agenda since no action is required by the Board. Management indicated it is done for all TMT agendas. The Board unanimously agreed it is not necessary for future agendas.
7. **Financial Report**
 - A. **Treasurer's Report:** Helen Austin's gave the financial report stating that although the Association is currently over budget by \$11,000 due to legal expenses, hopefully the operating budget can balance out by the end of the year. Helen has been working with Management on the 2014 budget and reserve study, with drafts of both hopefully available by the next meeting. Helen stated that there have been no cost of living increases for any of the contractors, and a review of landscaping expenses that were reduced in 2012 will be taken into consideration when preparing the draft budget. As of the end of July, the Association had \$30,700 in the operating account and \$363,565 in the reserve account.
 - 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 5, 2013, 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 were no bad debt write offs this month.

8. Committee Reports:

- A. **Architectural:** Tom Austin submitted an updated ACC report. A landscaping/pool plan was approved for a house on Carnegie; solar panels on Hopkins and a pool equipment cover on Montgomery Place.
- B. **Landscaping:** There was no landscaping report.
- C. **Social:** No report, no committee.
- D. **Welcoming:** There were no new owners to welcome into the community at this time, but Management will check since new owners moved into the house across the street from Doug and Linda Harvey and she wasn't notified.
- E. **Lake Forest Master:** Tom Austin stated that he will continue to attend meetings and will be assisting with the reserve study.
- F. **Streets:** The Board discussed having Promontory and Hamilton overlaid in 2013 rather than 2014 because of how Promontory looks all the way to the Francisco gates and the savings that could occur doing it this year. The Board unanimously approved having Management verify square footage; obtain 3 bids and get specifications from Skip Brown prior to the September meeting.

9. Unfinished Business

- A. **Parking Rule Change:** Tom Austin submitted comments to the Board members showing the current parking rules versus what changes could be made. After discussion, this subject was tabled until the October meeting.

10. New Business

- A. **2014 Budget and Reserve Study – Preliminary Discussion:** This subject was discussed during the Treasurer's Report.

11. **Open Forum:** None.

12. **Next Meeting:** September 12, 2013.

13. **Adjourn** – The meeting was adjourned into a reconvened Executive Session at 7:20 PM.

Respectfully submitted,

Board Member

Dated

Unofficial until signed and dated.



The Management Trust
KOCAL DIVISION

Aging DS Delinquency

Friday, August 02, 2013 10:31

Posted Date 07/31/2013

Lake Forest Summit

Acct #	Type	Status	Resident Contact	Current	30 - 59 Days	60 - 89 Days	>90 Days	Balance
588133	Compliance			0.00	0.00	0.00	16,250.00	16,250.00
462069	Owner			20.00	195.00	195.00	11,959.40	12,369.40
462200	Owner			20.00	195.00	195.00	7,319.80	7,729.80
770460	Compliance			1,500.00	3,000.00	500.00	1,000.00	6,000.00
761927	Compliance		e	0.00	0.00	0.00	5,000.00	5,000.00
588126	Compliance			0.00	0.00	0.00	5,000.00	5,000.00
462297	Owner			20.00	195.00	195.00	1,403.90	1,813.90
462141	Owner			20.00	195.00	195.00	877.70	1,287.70
674189	Compliance			0.00	0.00	0.00	1,000.00	1,000.00
462067	Owner		red	20.00	195.00	195.00	295.00	705.00
462161	Owner		y	20.00	112.00	20.00	475.00	627.00
462220	Owner			20.00	195.00	175.00	90.00	480.00
462174	Owner			20.00	195.00	146.20	45.00	406.20
462064	Owner			20.00	195.00	170.00	0.00	385.00
462248	Owner			45.00	175.00	0.00	0.00	220.00
462169	Owner			20.00	195.00	0.00	0.00	215.00
462223	Owner			20.00	95.00	20.00	60.00	195.00
727712	Compliance			0.00	0.00	0.00	100.00	100.00
462320	Owner			0.00	0.00	0.00	49.50	49.50
462148	Owner			0.00	0.00	0.00	41.20	41.20
462317	Owner			20.00	19.00	0.00	0.00	39.00
462160	Owner			0.00	0.00	0.00	39.00	39.00
749345	Owner			0.00	0.00	0.00	20.00	20.00
462159	Owner			20.00	0.00	0.00	0.00	20.00
Count:	24			1,805.00	5,156.00	2,006.20	51,025.50	59,992.70

Charge Code Summary

Description	G/L Acct #	Amount
Assessment	15000	15,834.30
CC&R Fine	15100	33,350.00
Late Fee / Admin Fee	15140	10,698.40
Rtn Chk & Admin Fee	15145	110.00
		<u>59,992.70</u>