

**Lake Forest – Summit Owners Association  
Board of Directors Meeting  
February 13, 2013**

**Minutes**

1. **Call to Order** – President Will Overholtzer called the meeting to order at 6:36 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, Brian Provencal, Doug Harvey and Helen Austin 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 issues and was reconvened after the open meeting to discuss additional member issues and a legal issue.
5. **Approval of Prior Meeting Minutes:** The Minutes of the January 10, 2013 Board of Directors meeting were unanimously approved as submitted.
6. **Manager's Report:** The Manager's Report was reviewed that included an updated 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 year-end financial report and January 31, 2013 report, copies of which are attached to these Minutes. The report was accepted 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 January 3, 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 gave the architectural report as follows:
- Lot 42 had a satellite dish approved
  - An unapproved front landscaping issue is being resolved
  - The issue of parking on the street was raised by an owner. Tom indicated that the rule change may need to be revisited. Management was requested to put this on the March agenda.
- B. **Landscaping:** Joan Poiriroo was present but there was nothing to report from her committee. The fire at the back gate was discussed and Capital Landscaping is taking responsibility for the cost of light repairs because of bark being piled on top of the landscape lighting. The lights were upgraded to LED lighting, the cost of that paid by the Association.
- C. **Social:** There was no report.
- D. **Welcoming:** Doug Harvey stated that one new owner has been welcomed into the community.
- E. **Lake Forest Master:** Tom Austin reported that the quarterly Master meeting was held. The main topics of discussion included the street light conversion to LED lighting; the unsightly utility boxes along the corridor; the Windsor Park; and corridor fencing responsibility.
- F. **Streets:** No report.

## 9. Unfinished Business

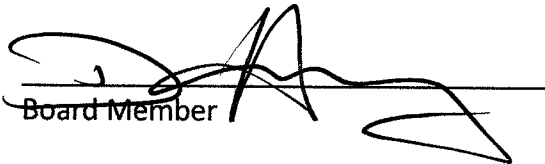
- A. **Path to Folsom Lake – Prescriptive Easement:** Management submitted an email from John Poiriroo explaining that The Summit has a right-of-way to use the path to Folsom Lake off Hathaway Court. There is a prescriptive easement from the adjoining owner who gave The Summit the right to pass as long as the path was maintained. Based on that information, there was no need to have Paul Miller readjust his landscaping contract.

## 10. New Business

- A. **Transceiver/Camera Repairs:** Management reported that recent camera problems at the back gate were not related to the transceiver located in the redwood tree on the neighbor's property, but was from wires being cut under the landscaping by the callbox pillar. Management is working with Capital Landscaping and Specialized Audio & Video to determine the exact cause and responsibility.
- B. **Lots A & B Weed Abatement:** The Board discussed Lots A & B and the weed abatement as well as Round Up use rather than goat use. Management was requested to obtain bids from landscape companies.

- C. **Discretionary Spending by Manager:** Will Overholtzer requested this topic be placed on the agenda, but after reviewing the management contract, it was determined that Management could authorize expenditures up to \$1,000 without Board approval.
  - D. **Gate Transmitters/Cards for Owners:** Management submitted a list of owners who have more than 15 gate remotes and/or entry cards. Since it is apparent the system is not being abused, the Board agreed to leave it the way it is.
  - E. **Guardhouse Pest Control:** Management submitted a letter from the pest control company who has been maintaining the cleaning of the guardhouse as well as pest control stating that they would no longer be servicing the Summit. Will Overholtzer volunteered to keep the guardhouse sprayed for spiders and removal of spider webs.
11. **Open Forum:** Terry Cosens questioned whether she should continue to review the monthly financial statements and serve on the Finance/Budget Committee. Management volunteered to work with Terry to get her questions answered.
12. **Next Meeting:** March 14, 2013.
13. **Adjourn** – The meeting was adjourned at 7:37 PM and the Executive Session reconvened to discuss more member issues and a legal matter.

Respectfully submitted,

  
Board Member

3-14-13  
Dated

Unofficial until signed and dated.



The Management Trust  
KOCAL DIVISION

# Aging DS Delinquency

Wednesday, February 06, 2013

13:35

Posted Date 01/31/2013

## 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	10,789.40	11,199.40
462200	Owner			20.00	195.00	195.00	6,149.80	6,559.80
462095	Owner			20.00	195.00	195.00	2,491.50	2,901.50
588126	Compliance			0.00	0.00	0.00	5,000.00	5,000.00
761927	Compliance		e	5,000.00	0.00	0.00	0.00	5,000.00
462297	Owner			20.00	195.00	195.00	233.90	643.90
674189	Compliance			0.00	0.00	0.00	1,000.00	1,000.00
462114	Owner			50.00	175.00	0.00	0.00	225.00
462161	Owner			0.00	20.00	20.00	387.00	427.00
462064	Owner			50.00	155.00	0.00	0.00	205.00
462259	Owner			20.00	175.00	0.00	0.00	195.00
462141	Owner			20.00	97.70	0.00	0.00	117.70
727712	Compliance			0.00	0.00	0.00	100.00	100.00
588141	Compliance			0.00	0.00	0.00	100.00	100.00
462220	Owner			0.00	32.72	0.00	0.00	32.72
462320	Owner			0.00	0.00	0.00	49.50	49.50
462148	Owner			0.00	0.00	0.00	41.20	41.20
462160	Owner			0.00	0.00	0.00	39.00	39.00
749345	Owner			0.00	0.00	0.00	20.00	20.00
740162	Owner			20.00	0.00	0.00	0.00	20.00
462289	Owner			20.00	0.00	0.00	0.00	20.00
462256	Owner			0.00	1.00	0.00	0.00	1.00
<b>Count:</b>	<b>23</b>			<b>5,260.00</b>	<b>1,436.42</b>	<b>800.00</b>	<b>42,651.30</b>	<b>50,147.72</b>

### Property Totals

# Units	# Builder	# Resider	Ratio
202	0	201	179
			0.05%

### Charge Code Summary

Description	G/L Acct #	Amount
Assessment	15000	12,648.32
CC&R Fine	15100	27,450.00
Late Fee / Admin Fee	15140	9,929.40
Rtn Chk & Admin Fee	15145	120.00
		<u>50,147.72</u>

THE SUMMIT  
ADJUSTED TREASURER'S REPORT  
AS OF END OF FISCAL YEAR - 2012

The Board was presented a Treasurer's report at the January meeting, with the proviso that certain account balances needed to be reviewed with Kocal management.

This was done with the Budget committee consisting of Will Overholtzer, Wally Richardson and Terry Cosins, and Kocal's Auditor, Mimi Menzies, and Kocal's accountant.

We reviewed in depth, the methods of accruals as opposed to actual receipts or expenditures. There are certain State laws requiring specific applications in these matters, - accrual over actual, and these were carefully reviewed, and a meeting of the minds was hopefully reached in these matters.

As a result, I submit the following figures for your information.

Our budgeted assessments were - \$413,700.,

Our actual receipts were - \$409,620.68

Our shortfall for the year was only \$4,080.32, which is quite spectacular considering our economy. We have a chronic loss of dues from a few members who are in bankruptcy or foreclosure, and will pay nothing.

Our *total* assessments were budgeted at - \$417,200.

Our actual income from revenue/assessments - \$414,135.14

Our total revenue shortfall was - 3,064.86

TREASURER'S REPORT

AS OF JANUARY 31, 2013

Our operating funds: \$54,934.

Reserve funds - \$394,479.

Actual Income for January - \$34,104.

( \$587. Shortfall over budgeted)

Our Accounts Receivable balance \$12,648.

Our Total Liabilities of \$55,856. Includes;

ACC deposits of - \$18,150.

ACC unclaimed deposits of - \$15,900.

Note: It is unrealistic at this time to compare actual to budget, as many of the budgeted items will not occur until later in the year. I would anticipate that by the end of June, we will be able to get a closer comparison of where we stand. As of January 31, we, of course, show under-budget.

Submitted

Wallace Richardson - Treasurer