

LAKE FOREST - SUMMIT OWNERS ASSOCIATION

**BOARD OF DIRECTORS
MEETING MINUTES
October 9, 2014**

1. CALL TO ORDER AND ROLL CALL

The meeting of the Lake Forest – Summit Owners Association Board of Directors was called to order at 6:30 PM by Vice President Doug Harvey at the offices of The Management Trust, Kocal Division at 1739 Creekside Drive in Folsom.

Board Members Present:	Brian Provencal	President
	Doug Harvey	Vice President
	Helen Austin	Treasurer
	Joan Poimiroo	Secretary (via video conferencing)

Board Members Absent:	Will Overholtzer	Member
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TMT, Kocal Division:	Mimi Menzies	Senior Association Manager
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2. 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.

3. EXECUTIVE SESSION REPORT

An Executive Session was held prior to this meeting, at which time the following issues were discussed:

- Approval of September 11, 2014 Executive Session Meeting Minutes
- Collections
- Member Issues
- Notice of Default filing approved for APN: 110-162-06-10

4. APPROVAL OF PRIOR MNUTES

The Minutes of the September 11, 2014 Board Meeting Minutes were unanimously approved as submitted.

5. FINANCIAL REPORT

A. Treasurer's Report: Helen Austin gave the financial report as of September 30, 2014.

Operating Account Balance	\$ 31,948
Reserve Account Balance	\$320,682
YTD Net Income	\$ 4,937

B. Lien Resolution: In accordance with Civil Code 5673, 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 **October 2, 2014**, 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 5660.

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.

6. COMMITTEE REPORTS

- A. **Architectural:** Tom Austin reported that since the last meeting the following ACC requests were approved:
1. Lots 76 and 168 – solar panels
 2. Lot 173 – new construction
 3. Lot 187 – front entry walking bridge. Management was requested to notify the owners that despite any reason for not completing the walking bridge, they are to do something to correct the problem, even if it's temporary.
- B. **Landscaping:** No report.
- C. **Social:** Helen and Joan talked about the upcoming Oktoberfest and were delighted that Rhonda Gabaldon was once again planning a costume contest and several activities. Very few people have RSVP'd, but Helen stated this is normal.
- D. **Welcoming:** Management reported that there were no new owners to welcome.
- E. **Lake Forest Owners:** Tom Austin reported that the LFOA is meeting in the next couple of weeks and a topic of discussion will again be the fencing responsibility along the Francisco corridor. Management indicated that Rolling Hills Estates is interested in participating in that meeting.
- F. **Streets:** Tom Austin discussed the 2015 street repairs. Management was requested to inquire with B & B that if a contract was established before the end of the year, would the cost be less for approving the work earlier than normal.

7. UNFINISHED BUSINESS

- A. **Summit Park Renderings:** Brian Provencal discussed the park rendering that will be posted at the park during the Oktoberfest. Tom Austin will prepare a form for people give their opinion for whether they want any changes. The landscape architect who prepared the rendering will be present to answer any questions owners may have. Brian recommended a conference call before the Oktoberfest to finalize the renderings for the architect so it can be shown at the event.
- B. **Oktoberfest Update:** This subject was already discussed.

8. NEW BUSINESS

- A. **2015 Budget/Reserve Study Review/Discussion:** Helen Austin submitted the final draft budget with an explanation about the assessments and how they didn't need to be raised for 2015. After discussion **MOTION** to approve the 2015 budget with a \$175 monthly assessment and approve the final reserve study prepared by Tom Austin. Seconded and unanimously approved.

9. **OPEN FORUM**

- ❖ Holiday lighting was discussed.

10. **NEXT MEETING DATE:** The next Board of Directors meeting will be held on November 13, 2014.

11. **ADJOURNMENT**

The meeting was adjourned at 7:25 PM.

Respectfully submitted,
Mimi Menzies
Senior Association Manager



The Management Trust
KOCAL DIVISION

Attested to:

Jan Poemica

Board Member

11-13-14

Date Approved

Unofficial until approved and dated.

Aging DS Delinquency

Thursday, October 02, 2014

10:47

Posted Date 09/30/2014

Snake 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			195.00	20.00	195.00	14,689.40	15,099.40
462200	Owner			195.00	20.00	195.00	10,049.80	10,459.80
770460	Compliance			0.00	0.00	0.00	6,428.87	6,428.87
588126	Compliance			0.00	0.00	0.00	5,000.00	5,000.00
462137	Owner			195.00	20.00	195.00	1,150.00	1,560.00
462064	Owner			195.00	20.00	195.00	825.00	1,235.00
674189	Compliance			0.00	0.00	0.00	1,000.00	1,000.00
462092	Owner			195.00	20.00	195.00	536.04	946.04
462161	Owner			105.00	20.00	20.00	755.00	900.00
462174	Owner			195.00	20.00	55.00	200.00	470.00
462297	Owner			195.00	20.00	20.00	40.00	275.00
804889	Compliance			0.00	100.00	100.00	50.00	250.00
462217	Owner			195.00	20.00	20.00	0.00	235.00
462223	Owner			195.00	0.00	0.00	0.00	195.00
462114	Owner			195.00	0.00	0.00	0.00	195.00
462067	Owner			195.00	0.00	0.00	0.00	195.00
462123	Owner			20.00	0.00	0.00	80.00	100.00
749345	Owner			0.00	0.00	0.00	60.00	60.00
462148	Owner			0.00	0.00	0.00	41.20	41.20
70	Owner			40.00	0.00	0.00	0.00	40.00
462320	Owner			20.00	0.00	20.00	0.00	40.00
462160	Owner			33.00	0.00	0.00	0.00	33.00
462130	Owner			20.00	0.00	0.00	0.00	20.00
462259	Owner			0.00	20.00	0.00	0.00	20.00
Count:	25			2,383.00	300.00	1,210.00	57,155.31	61,048.31

Charge Code Summary

Description	G/L Acct #	Amount
Assessment	15000	20,338.44
CC&R Fine	15100	28,500.00
Collection Fees	15110	428.87
Late Fee / Admin Fee	15140	11,781.00
		<u>61,048.31</u>