

Coronado Condominium Owners' Association

Meeting Date: April 29, 2009
Meeting Time: 3:00 PM
Location: Offices of Suitor & Associates
Purpose: Board of Directors Meeting
Present: David Monderer, Linda Baldwin, Richard Benyo, Scott Fewell and James McNamara
Also Present: Suitor & Associates – Sheila Ullmann

1. Establish a Quorum:

A quorum was established as all board members were present.

2. Call Meeting to Order:

David Monderer called the meeting to order at 3:02 PM.

3. Approval of Minutes from April 8, 2009 Board Meeting:

Mr. Benyo moved to approve the minutes from the April 8, 2009 Board Meeting as presented. Mr. McNamara seconded the motion. The motion carried unanimously.

4. Pool and spa heating equipment proposal:

Mr. Monderer reviewed the proposals as presented. Proposals were received from

1. Commercial Pool Specialist for Heat Smart, Inc. Cost - \$20,584 – 3 units.
2. Stilwell Solar Cost - \$20,700 – 4 units
3. SureTemp Manufacturing Cost - \$18,105 – 4 units

Mr. Monderer was impressed with Sure Temp as they were the manufacturers and there would be no middleman. To cut down on the noise factor, they agreed to include compressor blankets which will require a little more maintenance on our part. There are no statistics for energy usage for summer cooling. There is a 10 year warranty from SureTemp.

Young's Electrical Contracting was chosen to do the electrical work after receiving 3 bids. Young's was the least expensive.

Mr. Benyo asked how this would be paid for. Mr. Monderer stated that there are contingency funds in the reserves and payment could be made from there. He also noted that payback would be very short. A motion was made by Mr. Fewell to hire SureTemp and Young's Electric for a total cost not to exceed \$25,000 and to be paid out of the contingency fund. Motion seconded by Mr. McNamara. Motion carried unanimously.

5. Update on Foreclosures:

Mr. Monderer presented a recap of the units that were in foreclosure. Unit 1A was sold at auction in 2008. Negotiations were being held with the mortgagees to take the unit back from the current owner, as the owner is in default to the Association. Coronado needs to have a lien in place. The lien will be filed immediately. Unit 1B was auctioned on April 25th. Coronado paid \$100 and won the bid. Quiet Title action will be filed but it will take some time. Unit 2A was received by Coronado by auction in early April. A motion to vacate was to be heard. The motion will likely be rejected by the Court. Unit 7A was paid up to date. Unit 9C is no longer in bankruptcy. Coronado can foreclose on this unit if the bank does not.

6. Update on water heaters:

Mr. Monderer reported that the State and the Fire Department were on the property twice to inspect the water heaters. At this time there was no written notice. Our attorney reviewed the situation and advised that we needed to act whether or not we received formal notice. If notice is not given by next week, Mr. Monderer will contact the Fire Department.

7. Late fees for delinquent accounts:

It was explained by Mr. Monderer that the documents allow the late fee to be charged to an owner in the amount of \$25 or 1% if the assessment is not paid in 10 days. Mr. Monderer made a motion to charge \$25 at 10 days in arrears and 1% at 30 days. Motion seconded by Mr. Fewell. Motion passed without objection.

8. Letter regarding Memorial Foundation activity:

A letter from the Memorial Foundation to donate decorated holiday trees was received by Mr. Monderer. This is for charity. Mr. Fewell volunteered to make up a theme and decorate a tree.

9. Pool and spa coping brick:

Some of the coping bricks were cracked. Management had suggested a contractor for the job. He charged \$400 to replace the coping.

10. Owner's forum:

There were no owners present at the meeting.

11. Adjournment:

A motion to adjourn the meeting was made by Mr. Mcnamara and seconded by Mr. Benyo. Motion passed without objection and the meeting was adjourned at 4:15 PM.