

# *Liquid Sugar Owners Association*

## BOARD MEETING MINUTES

May 28, 2008

Board of Directors present:

Steve Lefkovits

President

Katie Tchobanoglous

Secretary/Treasurer

Board of Directors absent:

Jeff Shaw

Vice President

Also present are three owners, John Gill and Caroline McCormick, CCAM, CMCA, of Association Communications, Inc., Homeowner Association Management.

### CALL TO ORDER

President Steve Lefkovits, at the Bridgeway Room, 4990 Harlan Street, calls the meeting to order at 7:11 P.M.

### APPROVAL OF THE MINUTES

**A motion is duly made, seconded, and carried, and it is therefore unanimously resolved to accept the minutes of February 2008, as written.**

### TREASURER'S REPORT

The Treasurer reports that as of 4/30/08, you have a \$9,237, net loss with assets of \$94,322, including \$26,446, in operations and \$59,623, in reserves. Draws on the line of credit have been made \$68,498 to pay bills. **A motion is duly made, seconded, and carried, and it is therefore unanimously resolved to accept the Treasurer's Report**

**forward accounts # 306 and lien 1279 for lien and foreclosure action. Management to confirm if there are any special requirements on the BMR units in regard to collection action.**

### NEW BUSINESS

8-07-2: CAB Loan – OPEN ITEM.

2-08-1: Housekeeping - Quote received for windows: interior common area and exterior \$6,390. Quote received for carpet cleaning \$3,850. Management is directed to replace the welcome mats transitioning from the exterior to the carpet with red mats and have the carpet spot cleaned. I have to install the last 7 mats. OPEN ITEM.

2-08-3: Janitorial Contract –Trash overflows have been occurring. Someone left 7 pallets in the dumpster, Janitorial moved them and spotted cleaned the carpets. Management to determine the cost to have the dumpster areas cleaned weekly. OPEN ITEM.

2-08-5: Investments – The CD at CAB renewed 5/16. OPEN ITEM.

## NEW BUSINESS

- 5-08-1: 2007-08 Budget – **A motion is duly made, seconded, and carried, and it is therefore unanimously resolved to adopt the 2008-09 Budget with a 20% increase or \$54 to \$327. CLOSED ITEM.**
- 5-08-2: CPA – **A motion is duly made, seconded, and carried, and it is therefore unanimously resolved to accept the proposal from Levy & Co. to review the financial statements and prepare the tax returns for the fiscal year end 6/30/08. Levy & Co. cost is \$1,590. OPEN ITEM.**
- 5-08-3: Insurance Renewal – **A motion is duly made, seconded, and carried, and it is therefore unanimously resolved to renew the Travelers policy with no cost increase. OPEN ITEM.**
- 5-08-4: Water Conservation – EBMUD is requiring conservation. I put a notice in the newsletter and will forward all irrigation bills to Del Conte (30% reduction). OPEN ITEM.
- 5-08-5: Parking Plan – The parking plan on the recorded CC&R's shows that units 220 and 205 have the four designated courtyard stalls. I have dispatched a handyman to mark the spaces. CLOSED ITEM.

## ACTION ITEMS

**To Do's:** Review trash areas for more cleanups, stripe bollard area in yellow – loading, estimate to key trash areas, mail budget to owners, determine repair conditions on building F including windows, advise Del Conte to lower irrigation usage by 30% and provide bills.

**Newsletter:** Developer Contact info, see Pulte directly for personal claims. Remind owners to report issues to management and not the board directly.

**Meeting schedule:** Last Wednesday 7 PM:  
May 28 (Budget Meeting), July 30, November 26 (Annual meeting)

**Maintenance:** Need to review dumpster areas

## ADJOURNMENT

**A motion is made, duly seconded and it is therefore unanimously resolved to adjourn the meeting at 8:19 PM.**

Respectfully submitted,

Katie Tchobanoglous, Secretary for  
Liquid Sugar Owners Association Board of Directors