

Liquid Sugar Owners Association

BOARD MEETING MINUTES

August 25, 2010

Board of Directors present:

Bo Komar

Emilio Franchy *

David Perper

Secretary/Treasurer

VP

*denotes absence

Also present are three homeowners and Caroline McCormick, CCAM, CMCA, of Association Communications, Inc., Homeowner Association Management. Staff from Avelar and Associates and Reconstruction Services submitted a written update.

CALL TO ORDER

President Bo Komar calls the meeting to order at 7:13 P.M. at Bridgecourt Community Room, 3990 Harlan St. Emeryville, Ca.

HOMEOWNERS CONCERNS

There was a concern that building F has a different appearance than the other buildings. Bo Komar investigated the concern with Avelar who reported that matching or changing the design was not possible.

Question to the the Board why not purchase a unit for a community room?

It is reported at 10 PM Tuesday August 24 an unknown person entered the roof area of building A via the scaffolding. The Police were called and onsite. No suspects were detained.

It is suggested that the Board review a Security Contract 7 days per week three walkthroughs per night. Management to obtain a proposal from VIP Security for Board review.

Construction Update

Management provided a brief overview of the written report from Avelar dated 8/19/10. Board to review the mock-up light fixture.

APPROVAL OF THE MINUTES

A motion is made, seconded and carried and it is therefore unanimously resolved to approve minutes of June 2010, as written.

Treasurer's Report

Management provided an overview of the July 31, 2010, financial statement operations total \$66,476 with \$6,230,128 in reserves, and account receivable total \$27,024.

You finished the year \$28,577 under budget.

A motion is made, seconded and carried and it is therefore unanimously resolved to approve the July 31, 2010 financial report and to write off all accounts in the personal obligation stage of collections to bad debt. Management to sort the cash flow out for progress payments.

UNFINISHED BUSINESS

- 03-10-01: New fire and door access system vendor – The inspection report is enclosed. Unfortunately they were not able to gain access to all the units. There is a proposal to perform the testing on the remaining 22 units for \$1,325 to come on a weeknight. 6 emergency batteries need replacement for \$405.90. **A motion is made, seconded and carried and it is therefore unanimously resolved to approve both proposals.** OPEN ITEM.
- 03-10-02: Door Hardware proposals – This project has been completed. OPEN ITEM.
- 06-10-03: CPA Audit and Tax preparation – Levy and Company to audit the FYE 7/31 financial statements for \$2,185. OPEN ITEM.

NEW BUSINESS

- 08_10_1: Completion Bond – **A motion is made, seconded and carried and it is therefore unanimously resolved, on advice of counsel, to approve release the completion bond posted by the developer.** CLOSED ITEM.

ACTION ITEMS

Newsletter: Need Suggestions

Meeting schedule: Let's set a regular schedule for the remaining 2010 meetings.

To Do: Look at fencing the west end for thru traffic and look at landscape options. Ask Helsing about the Glauhaus meeting room and the landscape renovation. The Courtyards at 65th may have a community room. Check with Emilio October 1, 2010 about possible meeting dates.

ADJOURNMENT

A motion is made, duly seconded and it is therefore unanimously resolved to adjourn the meeting at 8:26 PM.

Respectfully submitted,
Emilio Franchy, Secretary for
Liquid Sugar Owners Association Board of Directors

2010 Resolutions

Door Hardware proposals – A motion is made, seconded and carried and it is therefore unanimously resolved to approve the Glenview locksmith proposal in the amount of \$1118 to rekey all pedestrian access doors to garages to a master key system and distribute 2 keys to all owners.

2010-2011 Budget – A motion is made, seconded and carried and it is therefore unanimously resolved to approve the 2010-2011 operating budget with no increase in assessment.

Insurance Renewal – A motion is made, seconded and carried and it is therefore unanimously resolved to approve the 2010-2011 insurance renewal as submitted with no increase in premium.

CPA Audit and Tax preparation – A motion is made, seconded and carried and it is therefore unanimously resolved to approve the 2010 fiscal year-end audit and tax preparation from Levy and Company in the amount of \$2,185.