

**BAYSIDE COVE COMMUNITY ASSOCIATION
GENERAL SESSION MEETING MINUTES
JANUARY 16, 2019
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BOARD MEMBERS PRESENT: Joe Ciraulo, President
Sarah Yarnell, Vice President
Jim Moore, Secretary
John Perrone, Treasurer
AJ Fazekas, Member-at-Large

BOARD MEMBER ABSENT: None

MANAGEMENT REPRESENTATIVE: Maggie Rahm, CMCA
Keystone Pacific Property Management, LLC

ITEMS DISCUSSED IN EXECUTIVE SESSION – January 16, 2019

The Board of Directors:

- Approved the Executive Session Minutes from October 24, 2018
- Discussed Contract Matters

CALL TO ORDER

The General Session was called to order by Board President, Joe Ciraulo, at 5:00 P.M. at the Newport Beach Yacht Club located at 1099 Bayside Drive, Newport Beach, CA 92660.

HOMEOWNER FORUM

Three (3) Homeowners were in attendance.

TREASURER’S REPORT

Board Treasurer, John Perrone, presented a Treasurer’s Report to the attendees.

CONSENT CALENDAR

A motion was made, seconded and carried to approve the following items from the consent calendar, without further discussion: **5/0**

- A. **General Session Meeting Minutes – RESOLVED**, to ratify the action taken and approve the October 24, 2018 General Session Meeting Minutes
- B. **Financial Statements – RESOLVED**, to ratify the action taken and accept the October 31, 2018, November 30, 2018 and December 31, 2018 financial statements.
- C. **Annual Election of the Board – Record Date, Election Date, and Inspector of Election – RESOLVED**, to ratify the action taken and accept the Record Date to be March 15, 2019, the Election Date to be May 15, 2019 and the Inspector of Election to be a representative of Keystone Pacific Property Management, LLC and a homeowner.

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- D. Executive Committee Approval - RESOLVED**, to accept the Executive Committee approval for the remediation of 1034 Bayside Cove by Service First Restoration for a cost of \$2,010.00 and the approval for the moving of sand by Harvest Landscape for a cost of \$1,872.00.

UNFINISHED/NEW BUSINESS

- A. Delinquency Report** – No action was required.
- B. Garage Lottery** – The Board drew names for the available garage spaces. Management will provide their names to the escrow department for billing.
- C. Draft Reserve Study** – A motion was made, seconded and carried to approve the draft Reserve Study with a membership contribution of \$15,101.00 per month or \$260.36 per unit, per month. **5/0**
- D. Tax and Audit Proposals** - A motion was made, seconded and carried to approve the proposal for 2018-2019 taxes and audit from Owens, Moskowitz and Associates for a cost of \$1,350.00. **5/0** Management was directed to ask if they can reduce the rate to meet the other bidders.
- E. Legislative Updates** –
1. A motion was made, seconded and carried to form an Association Funds Transfer committee and appoint Joe Ciraulo and John Perrone as committee members. **5/0**
 2. Management discussed the new law requiring financial statements be reviewed by all Board Members monthly.
- F. CD Purchases** –
1. A motion was made, seconded and carried to purchase a CD with Morgan Stanley in the amount of \$100,000.00 for a one (1) year term at the highest rate. **5/0**
 2. A motion was made, seconded and carried to purchase a CD, when the MSCD Barlays Bk CD matures on April 10, 2019, in the amount of \$100,000.00 for a term of one (1) year, and a CD in the amount of \$100,000.00 for a term of two (2) years with Morgan Stanley in April. **5/0**
- G. Gate Vendor** – A motion was made, seconded and carried to approve California Gate to take over gate maintenance for a monthly cost of \$98.25 and to be the Association's approved repair vendor. **5/0** Management was directed to send a 30 day termination notice to Superior Access.
- H. Directional Signage Proposal** – A motion was made, seconded and carried to approve the proposal for the directional sign from Outdoor Dimensions for a cost of \$369.29. **5/0**

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- I. Sewer Modem Proposal** – A motion was made, seconded and carried to approve the proposal for a new sewer system modem from Jimni Systems for a cost of \$1,115.60.
5/0
- J. Door Refinishing Discussion** – Joe and Carole Ciraulo discussed their inspections of the front doors in the community. No action was required.
- K. Common Area Maintenance Discussion** – The Board discussed city construction around the front of the Association.
- L. Punch List Discussion** – The punch list was discussed and Management will continue to send to the Board.
- M. Homeowner Requests** – No action was required.
- N. Review of Architectural Applications** – No action was required.
- O. Next Meeting Agenda Requests** – No action was taken. Any requests will be emailed at a later date.
- P. Next Board Meeting** – The next Board meeting will be held on Wednesday, February 20, 2019 immediately following Executive Session, at the Newport Beach Yacht Club located at 1099 Bayside Drive, Newport Beach, CA 92660.

ADJOURNMENT

There being no further business to come before the Board, the General Session meeting was adjourned at 5:32 P.M.

SIGNED: _____

DATE: _____

2/6/19