

Porto Cima Townhouse Property Owners Association, Inc.
Regular Board Meeting
Location Porto Cima Clubhouse
October 17, 2020
9:00 AM

Minutes

1. Bill Manion Called the meeting to order at 8:55 A.M.
2. Directors Present-Manion, Miller, Ellis, Butler, Eise, Murphy, Pederson
Directors Absent-None
Others Present- Fred Schneider, Associate Director, Julie Pederson, Owner
3. FINANCE COMMITTEE (Miller, Pederson, Murphy) REPORT
 - a. Reviewed the September 30, 2020 Operating Report (attached)
 - b. Reviewed the October 16, 2020 accounts receivable aging report (attached)
 - c. Reported that only 8 Property Owners were delinquent in providing required Insurance confirmation
 - d. Recommended that the potential Combination of Las Campanas, Via Bacino, South Shore and Avilla Drive be tabled. Primary reason being legal requirement for formal amendment of the Association Organizing Documents and delay of effectiveness required by Organizational Documents.
 - e. Recommended draft 2021 budget for consideration and adoption
 - i. Base Fees increased for 2021 by either 2.5% or 5 % for the Neighborhoods, depending on the equity level of each Neighborhood.
 - ii. Non-recurring equity recovery assessments of \$525 per quarter assessed for the Via Bacino and Punto Piloto Neighborhoods each
 - iii. Budget includes Neighborhood Improvement Projects as proposed by Board members and as modified and amended during the Board Meeting
 - f. Reviewed the methodology of determining the Designation of Neighborhood Equity amounts, based on the 2014 Reserve Study completed by external Independent Consultants (see also attached Notes to Financial Statements, note number 5).
 - g. Reviewed proposed revision to Association/Property Owner cost sharing arrangement as described in the attached Notes to Financial Statements (note number 6). See also the related October 17, 2020 Summary report to Property Owners.

MOTION

Motion by Butler and seconded by Ellis that the Finance Committee Report be accepted. Specifically:

- The base and additional fees for 2021 be adopted
- The Neighborhood Projects be approved, subject to continuing review based on future developments
- The proposal to formally combine the Las Campanas, Via Bacino, Southshore and Avilla Drive neighborhoods to be tabled
- The revised Association/ Property Owner cost sharing arrangement be adopted as policy of the Association, effective January 1, 2021
- The designation of Neighborhood equity as presented be adopted as the Policy of the Association\

For Adoption: Manion, Miller, Pederson, Murphy, Ellis, Butler

Against Adoption: Eise

Motion agreed to.

4. Lee Eise reported on Landscaping Committee activities:
 - a. Recommended that a “walk-through” of the Neighborhoods be conducted in 2021
 - b. The Neighborhood Project to renovate the Via Bacino Island was discussed and approved
5. Paul Pederson reviewed the Infrastructure Committee activities:
 - a. Reviewed ongoing efforts to identify satisfactory roofing contractor
 - b. Discussed project to document and codify Property Alteration practices and procedures
 - c. Consideration will be given to developing and submitting a formal claim to Midwest Roofing for previous overcharges and substandard performance
6. Brandon Stricklan, Property Manager:

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- a. Reviewed the current status of Neighborhood work orders
- b. Discussed continuing effort to identify window vendors
- c. Agreed to review Pest Control services

7. Old Business-none

8. New Business-

MOTION

Motion made by Fred Miller to reschedule the Annual Meeting from November 14, 2020, as previously scheduled to November 21, 2020 to accommodate the Board Member Schedule. It was unanimously agreed to change the Annual Meeting Date. The change will be communicated to the Property Owners.

9. The Meeting adjourned at 10:55 A.M.

Submitted by:

J.J Murphy, Secretary
October 17, 2020

Attachments:

September 30, 2020 Operating Report
October 16, 2020 Accounts Receivable Aging Report
Notes to Financial Statement Notes-Amendment regarding Equity designations and Cost Sharing Policy
2021 Fee Schedule
2021 Neighborhood Improvement Projects
2021 Budget
October 17, 2020 Owners Report