



**I. Call to Order**

The Home Owners Association (HOA) President Linda Peterson called the Annual meeting of the Pacific Island View Home Owners Association to order at 7.32 p.m. in the Elizabeth Topping Room, E.P. Foster Library, Ventura.

**II. Attendance Call/Proxy Notifications**

In attendance were Board members, Susan Boynton, Tom Preece and Linda Peterson.

The following home owners were also in attendance: Michelle Arnet, Ed Ruckle, Beverly Fraser, Don and Catherine Crater, Robert and Shanna Taylor, Irvin Fox-Fernandez, Bob McCardell, Brian Catanach, Brendan Pegg. A proxy notification was received from Jenny Motion.

This represented a total of 12 voting owners. The attendance call met the quorum requirement.

**III. Approval of Past Meeting Minutes**

The previous minutes of the September 2008 Annual Home Owners Association (HOA) meeting were not read. A copy of these minutes had been previously provided to all homeowners.

The minutes of the last Board meeting (August 26, 2009) were read to the homeowners. The Board approved the minutes and they were signed as read.

**IV. Summary of 2008-2009 HOA Activities (REPORT OF DIRECTORS)**

**General:**

Linda welcomed the homeowners and thanked them for turning up to the Annual meeting. Attendance was higher than previous years and as such was welcomed.

Linda provided a summary of the Board's efforts over the 2009 period. As in previous years the focus of the Board had been to maintain the property and address ongoing issues raised by homeowners or by the Board itself. The main challenge of the Board is still lack of homeowner engagement in supporting the association activities. The association being self managed depends totally on the willingness and involvement of homeowners. This includes maintenance management, administrative and financial affairs as well as handling routine ad hoc issues such as compliant receipt, handling and resolution.

With evolving times new skills, insights and enthusiasm need to be brought to the Board but unfortunately, owner time and availability is scarce nowadays. With this and the increasing burden of administrative compliance on condominium associations the Board is now evaluating the employment of a Property Management Company to support the PIV HOA. However, it was stressed that this does not replace the need for Board and members are still required.

Linda noted that, in addition, over the last 12-24 months the HOA has seen a significant movement from homeowner residents to tenants. This has resulted in the need for an increased need for awareness of revolving residents and communication of CC&Rs, and rules and regulations. Paramount to the Board has been to ensure that the condominium rules and regulations are respected to ensure that our living environment, buildings and surroundings remain in an attractive and compliant state in which to live in whilst remaining financially attractive for future buyers.

**Maintenance:**

Tom provided an overview of the maintenance activities performed over the 2008/2009 period. As per previous years the focus of these activities has been on external upkeep typical of properties close to exposed ocean air. The Board has an ongoing policy to replace damaged exterior woodwork with composite material where ever possible. A number of properties had replacement work performed this year.

Routine activities are focused on ensuring the property remains a safe environment and the placement of a security light at the stairway near the postboxes has helped.

Painting has been performed on an "as need" basis. The water pump has recently been replaced which although a major outlay should not require replacement for some time.

A 3-year reserve study performed identified that no major activities need to be planned for 2010.

**Administration:**

Susan summarized some of the administrative activities that have been performed over the 2008/2009 period.

- Updating of Board minutes in format and content to increase awareness of Board discussions and ensure consistency with other more standard HOA meeting reports.
- An attempt to update HOA records for contact information of all homeowners including outstanding missing information. The Board reminds owners that it is their responsibility to provide contact information for both owners and tenants. There is a requirement for owners to submit and a letter will shortly be sent to those delinquent owners.
- Regulations require HOA to ensure compliance with documentation retention policy in particular for retention of minutes of meetings, financial records etc. Since the HOA is self managed this means that individual Board members are holding often many years of documents. Regulations require that certain documents e.g. minutes etc are kept in perpetuity. Other documents e.g. financial records are not as strict. These leads to challenges with evolving membership. Historical records for the HOA do not exist prior to 1991. A retention policy and record of documents has been prepared and the Board is considering whether it would be valuable to have off-site storage to maintain these records. In attempt to manage the documents copies of all meeting records has now been electronically scanned for retention.
- Annual communications relating to insurance policy status, annual financial status as well as summaries of reserve assessments will be posted.

- Attempts to locate original or high quality copies of the CC&Rs and amendments are also being made.

#### **V. Summary of HOA Financial Status and Budget**

Ed reviewed the general status of the finances. An updated balance sheet was provided for the annual meeting and was submitted to the Board (September 21, 2009) – Attachment 1. Ed confirmed that he was currently in the process of developing the 2010 Budget/Operating statement and this would be provided to the Board for approval and distribution to owners. The 2009 balance sheet will be provided following end of financial year.

Ed addressed the recently conducted updated 3-year Reserve Study and advised that based on the assessment the property was in good shape and that no major items requiring a significant financial outlay were foreseen at least in the near future. However, the current reserves provided for in the 2009 budget were low when compared with the increased cost of services and e.g. noted the significant increase in water utilities over the 2008/2009 period. Ed had conducted a provisional estimate of increased monthly due and indicated a potential increase of up to \$20 per month, per owner, may be required to offset these increased utility costs and thereby maintaining reserve accounts.

Ed was still reviewing the finances and would provide the information to the Board to determine whether reserves needed to be increased and if costs needed to be passed over to homeowners. Any assessment for potential increase in monthly dues would also need to be considered in light of any desired hiring of a property management company since increased costs would have to be considered to cover these services.

#### **VI. Planned HOA Activities 2009-2010 / Condominium Property Management Company**

As noted by Linda in order to address both lack of interest from homeowners and the increasing demands and requirements upon HOAs, the Board set out to investigate available Property Management companies to potentially manage some/all of the routine administrative, financial and maintenance activities. Following considerable research efforts and meetings with a number of local experienced companies, a couple of suitable service providers had been identified.

In light of the recent communication by Ed Ruckle of the potential need for increased assessments due to the impact of increased costs and impact on reserves, the Board decided to defer discussions as to the hire of a Property Management company until Ed had completed the financial assessment of any 2010 budget increases.

#### **VII. Retirement/Nominations for Board of Directors:**

All board positions were up for re-election and since the current Board members did not come forward to remain on the Board, nominations were solicited from the audience.

Since there were no multiple proposals, election/voting was not required.

The following are the new Board of Directors:

President: Beverly Fraser

Secretary: Michelle Thomas

Vice President: Brian Catanach

The homeowners thanked the current Board members for their support over the last 2 years.

**VIII. Meeting Adjournment**

The meeting ended at 8.40 pm. The next routine monthly meeting of the Board was held immediately following the Annual meeting at the same location.

Respectfully submitted,

Susan E Boynton  
Director/Secretary

Read/approved: \_\_\_\_\_