

**DANA POINT CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
April 25, 2012**

MINUTES

I. **CALL TO ORDER:** The Board of Directors Meeting was called to order at 7:30 PM by Angie Simic, President.

II. **ROLL CALL – DECLARATION OF QUORUM:** Also present were: Jean Dimpfl, Ross George, Ray Jagodzinski, Paul Johnson, Janet Nuccio, Janis Pinkerton, Jean Russell and Lou Ruttkay. Absent was: Carol Guydan. Representing Property Specialists, Inc. (PSI) was Janice Costa, Property Manager. There were two owners present at the meeting.

For the purpose of the minutes it is noted that Kathy Collins resigned her position on the Board of Directors on April 19, 2012 due to the fact that she sold her unit.

III. **APPROVAL OF THE AGENDA:** The Agenda was amended, deleting Items D and F under New Business. A motion was made by Ray Jagodzinski and seconded by Janis Pinkerton to approve the Agenda as amended. The motion passed unanimously.

IV. **APPROVAL OF MINUTES:** Lou Ruttkay requested a correction to the March minutes, under IX, Item B, show that Lou Ruttkay voted nay. A motion was made by Janet Nuccio and seconded by Janis Pinkerton accept the minutes dated March 28, 2012 as amended. The motion passed unanimously.

V. **TREASURER'S REPORT:**

Treasurer, Ray Jagodzinski provided the following report for the month ending March 31, 2012:

TOTAL CASH ON HAND	\$ 841,599.28
TOTAL ASSETS	\$ 903,949.56
TOTAL LIABILITIES	\$ 152,413.83
TOTAL RESERVES	\$ 751,535.73

VI. **MANAGEMENT REPORT:** Management stated that items will be covered under New Business.

DANA POINT CONDOMINIUM ASSOCIATION
Board of Directors Meeting
April 25, 2012
Page 2

VII. COMMITTEE REPORTS:

Bid – Chairperson Janet Nuccio reported a meeting was held and items will be discussed under New Business. Next meeting May 14, 2012.

Election – Chairperson Jean Dimpfl - no report given.

Exercise Room – Chairperson Jean Russell – no report given.

Finance – Chairperson Paul Johnson – no report given.

Landscape – Chairperson Jean Dimpfl provided members with a landscape meeting recap. Jean Russell discussed adding (2) more park benches to the property.

Pool – It was the agreement of Board members to remove this Committee from the Agenda.

Social – Chairperson Carol Guydan. No report given, Jean Russell stated a meeting will be held in May.

VIII. OPEN FORUM - Open Forum discussion was held with the owners present on Agenda related items.

IX. OLD BUSINESS: No Old Business items for discussion.

X. NEW BUSINESS:

A. **Tree Care Proposal** – A motion was made by Jean Russell and seconded by Ray Jagodzinski to accept the proposal from Care of Trees for 2013-2015 tree care in the amount of \$53,110.00. Further, the funding source to come from the 2013 Budget Line Item 6520, Tree Care.

9 AYES 0 NAY MOTION CARRIED

B. **Property Insurance Appraisal** - A motion was made by Janet Nuccio and seconded by Ross George to accept the Bradish & Associates recommendation to get estimates for an updated replacement cost analysis of Dana Point. At the direction of the Board, Management will obtain bids.

9 AYES 0 NAY MOTION CARRIED

DANA POINT CONDOMINIUM ASSOCIATION
Board of Directors Meeting
April 25, 2012
Page 3

C. **Property Insurance** – A motion was made by Janet Nuccio and seconded by Janis Pinkerton to accept the proposal for property insurance from The Hanover Insurance Group for a total cost of \$108,211.00. Further, the funding source to come from the 2012 Budget Line Item 6720, Property Insurance.

9 AYES 0 NAY MOTION CARRIED

D. **Violation Determinations** – A motion was made by Angie Simic and seconded by Ross George to ratify the Executive Board Violation Determinations from the April 25, 2012 Executive Session.

9 AYES 0 NAY MOTION CARRIED

XI. **MANAGEMENT RECAP** – A recap of the Meeting's Business was provided.

XII. **ADJOURNMENT** – A motion was made, seconded and unanimously carried to adjourn the Board of Directors Meeting at 8:09 PM.

Jean Russell
Secretary, Jean Russell

Submitted by: Sue Kuhnle, Recording Secretary
