

**WESTLAKE POINTE HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
31200 OAK CREST DRIVE, WESTLAKE VILLAGE
NOVEMBER 20, 2018
MINUTES**

APPROVED

CALL TO ORDER

The regular meeting of the Board of Directors was called to order by Board President, Teresa Smith, at 7:11 pm.

ROLL CALL

Present: President: Teresa Smith, Vice President: Sal Stassi, Secretary: Donna Cannava, Treasurer Jeff Parkhurst and Member at Large: Arash Kiankhooy. Also present was Cheri Conti and Raymond Melero (as Recording Secretary) of Spectrum Property Services.

Guests: Kirk Prouse, Phil Weiner, Mike Hampton & Blake Schoemann of ASR, Steve Reich of Farmers Insurance & John Novi the City Planner for the City of Westlake Village.

Absent: None

APPROVAL OF MINUTES

The Board agreed to approve the October 30, 2018 minutes as presented, no objections at this time, motion was approved.

TREASURER'S REPORT

Treasurer to report the following for month ending **OCTOBER 2018**:

Beginning Balance Operating	\$135,256.60
Operating Cash Balance	\$108,975.93
Beginning Balance Savings	\$574,673.85
Savings Account Balance	\$574,065.81

The Board has reviewed all bank reconciliations for operating and reserve accounts as provided by Spectrum Property Services.

Sal made a motion to approve the reallocation based on the Statement of Reserves provided by Cheri Conti, Teresa seconded and motion was approved. Attached you will find the document stamped with a "101" on the top right corner. A motion was also made to approve the 2019 FYE budget. The monthly dues will increase to \$450 a month beginning January 1, 2019 Arash opposed against the overall budget increase.

Jeff reported that at the start of October 2018 the association began with a reserve balance in the amount of \$710K with an ending balance of October in the amount of \$683K. The association is \$35K above the budget as of current date of meeting with a surplus of \$31K.

COMMITTEE REPORTS

A. Architectural – Donna & Yahudah

No action at this time.

B. Landscape

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Jeff provided photos of the landscaping that was damaged by the fire to the membership attending the meeting.

It was mentioned by Jeff that the abatement completed by the landscapers completed in July assisted in the fire. The weed abatement was completed in the amount of \$1,800.00

The irrigation and swales are to be put on hold due to possible breach in the stability to the swales.

The landscaping on the Canyon Ridge, (when looking up) was damaged by the fire and the landscapers will be addressing this matter, the irrigation will be costly for repairs. Irrigation, beautification and swale repairs will be costly per Jeff & Sal.

A regular crew will be at the property and will continue to complete the contract obligation and additional man power will be brought to the community for damaged areas.

The Board mentioned to the community that the association will be applying for a grant for landscaping beautification in the front of the community.

C. Pool/Spa

No action at this time.

D. Parking & Security Patrol

No action reported at this time for parking and security patrols.

MANAGER'S REPORT

A. Repair and Maintenance Log

Steve Reich provided a detailed explanation for the association's insurance of the following items;

- The association has exclusion on interior walls, floors and ceiling on the inside of the units.
- Cabinets and permanent fixtures are included in the association's insurance, the homeowners affected by the fire were informed to provide any supporting documentation that may be available in order to obtain the same for same value for upgrades completed prior to the fire.
- Sal Stassi mentioned at the meeting that individual policies should supplement/cover items that the master policy does not cover.
- It was mentioned that the insurance will cover the upgrades to the codes by the association's master insurance policy.
- The earthquake coverage is due in February with a 7.5% deductible, a homeowner affected by the fires requested that the HOA cover the deductible for the individual homeowners if affected by an earthquake.

Jon Novi informed the membership that he was able to obtain the landscaping plans for the association however is still attempting to locate the floor plans for the affected units.

Jon will be attempting to prioritize the permit process accordingly for the demo and rebuilding of the units. Calabasas will not be issuing permits until the building and planning department approve the initial request.

Teresa wanted to Thank Jeff for assisting in saving the units during the fires. Richard & Erika Merick of Lake Crest Court also assisted with the help of the community.

Kirk Prouse informed the membership that power washing of the structures is covered with the HOA insurance policy after the demoing project.

The Board elected to approve the proposal for R&S Construction during the executive session meeting to complete the repair work being called out by Ventura Pest Control, in the amount of \$2,095.00 with a 5% discount totaling to \$1,990.25.

B. Violation Log

The Board of Directors elected to discuss the violations during the executive session meeting to be held shortly after adjourning the regular session meeting.

C. Correspondence

D. Delinquency Report

Board reviewed Delinquency Report as an FYI, no action needed at this time.

OLD BUSINESS

The Board was informed that the property insurance renews in November 1, 2018. Teresa made a motion to approve the insurance renewal. Sal seconded no further action required at this time.

NEW BUSINESS

Many homeowners were concerned that the association increased an additional \$40.00 and asked that the association not increase the budget.

HOMEOWNER FORUM

Many homeowners attended the November meeting to discuss and obtain information from the insurance agent; Farmers Insurance and the restoration company; All Season's Restoration.

NEXT MEETING

The next regular meeting has been scheduled to be held on January 15, 2019 at 7:00 P.M. at the City of Westlake, Community Room, 31200 Oak Crest Drive, Westlake Village.

ADJOURNMENT

There being no further business, Teresa Smith adjourned the regular meeting at 9:04 pm.

WESTLAKE POINTE H.O.A.

Statement of Reserves

As of 09/30/18

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	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENT	AVAILABLE BALANCE	PROPOSED
Study Effective 01/01/2018					
Reserves	35,907.02	0.00	0.00	35,907.02	35,907.02
Reserves-Asphalt Resurface	227,050.00	8,483.10	0.00	235,533.10	260,000.00
Reserves-Asphalt Slurry Coat	14,938.00	2,125.35	0.00	17,063.35	0.00
Reserves-Drinking Fountain	595.00	60.44	0.00	655.44	655.44
Reserves-Entry Intercom	1,000.00	711.39	0.00	1,711.39	1,711.39
Reserves-Fountains	6,400.00	379.43	0.00	6,779.43	3,779.43
Reserves-Irrigation Timeclocks	1,375.00	326.06	0.00	1,701.06	701.06
Reserves-Landscape Renovate	50,000.00	3,557.07	0.00	53,557.07	140,000.00
Reserves-Lights-Bollard	2,292.00	148.22	0.00	2,440.22	1,200.00
Reserves-Lights Wall	5,210.00	336.96	0.00	5,546.96	3,000.00
Reserves-Mailboxes-Replace	3,544.00	229.26	0.00	3,773.26	1,000.00
Reserves-Monument Sign	2,310.00	149.40	0.00	2,459.40	2,459.40
Reserves-Plumbing-Irrigation	5,600.00	331.97	0.00	5,931.97	5,931.97
Reserves-Pole Lights-Replace	22,015.00	921.30	0.00	22,936.30	10,000.00
Reserves-Pool Filter	1,200.00	71.12	0.00	1,271.12	1,271.12
Reserves-Pool Furniture	8,900.00	995.95	0.00	9,895.95	2,000.00
Reserves-Pool Heater	650.00	231.21	0.00	881.21	881.21
Reserves-Pool Replaster/Retile	7,000.00	414.96	0.00	7,414.96	7,414.96
Reserves-Pool/Spa Pump	2,000.00	237.11	0.00	2,237.11	2,237.11
Reserves-Pool Deck	26,750.00	634.37	0.00	27,384.37	20,000.00
Reserves-Pool Bldg Paint	3,208.00	326.06	0.00	3,534.06	3,000.00
Reserves-Restrooms	5,556.00	395.25	0.00	5,951.25	2,500.00
Reserves-Spa Filter	1,050.00	53.36	0.00	1,103.36	1,103.36
Reserves-Spa Heater	688.00	244.53	0.00	932.53	932.53
Reserves-Spa Replaster/Retile	4,083.00	414.96	0.00	4,497.96	4,497.96
Reserves-Stamped Concrete	7,082.00	1,789.57	0.00	8,871.57	3,000.00
Reserves-Swales-Concrete	5,000.00	711.39	0.00	5,711.39	9,761.46
Reserves-Surveillance System	800.00	569.14	0.00	1,369.14	1,369.14
Reserves-Slopes Renovate	22,500.00	592.88	0.00	23,092.88	23,092.88
Reserves-Vehicle Gates	2,250.00	533.53	0.00	2,783.53	2,783.53
Reserves-Vehicle Gate-Main	9,840.00	466.72	0.00	10,306.72	3,000.00
Reserves-Vehicle Gate-Rear	14,432.00	466.72	0.00	14,898.72	3,000.00
Reserves-Vehicle Gate Oper-M	14,000.00	996.02	0.00	14,996.02	3,000.00
Reserves-Vehicle Gate Oper-R	14,000.00	996.02	0.00	14,996.02	3,000.00
Reserves-Vehicle Gate Hinges	2,800.00	497.97	0.00	3,297.97	2,000.00
Reserves-Walls Stucco R&R	1,875.00	1,333.88	0.00	3,208.88	3,208.88
Reserves-Wrought Iron-Paint	3,375.00	415.17	0.00	3,790.17	3,790.17
Reserves-Wrought Iron-Replace	8,415.00	352.16	0.00	8,767.16	4,000.00
Reserves-Unallocated interest	0.00	993.80	9.97	983.83	983.83
TOTAL RESERVES	545,690.02	32,493.80	9.97	578,173.85	578,173.85
					Difference 0.00

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