



OAK SHORES COMMUNITY ASSOCIATION, INC.

www.oakshores.us

BOARD OF DIRECTORS
OPEN SESSION
AGENDA

February 20, 2010
Saturday, 10 am, at the Clubhouse

I. CALL TO ORDER

II. ROLE CALL AND FLAG SALUTE

III. EXECUTIVE SUMMARY

The following may be discussed in Executive Session

- *Litigation matters*
- *Member discipline*
- *Matters relating to contracts with third parties*
- *Personnel matters*

IV. MEETING MINUTES APPROVAL

Pages 1-3

A. Approval of the January 16, 2010 and Board of Directors meeting minutes

Action Required: Board of Directors approval.

V. FINANCIAL statement

Separate Packet

A. Review of the December 2009 DRAFT financials - Unaudited

As of December 31, 2009, the financial statement and bank reconciliation reflect \$593,382.80 in the Operating Accounts, \$742,271.21 in the Reserve Accounts and Owners' Receivables of \$66,825.63. \$285,802.00 of the \$593,382.80 in the Operating accounts is 2010 prepaid assessments. Our CPA, Siebert, Botkin & Hickey began an Audit of the 2009 financials on February 4th. A final Draft of the 2009 financials and Audit report will be provided to the Board as soon as we have received the final journal entries from the CPA. After approval by the Board at the March Board meeting, we will then send the final Audit report to the entire membership. For informational purposes, there are currently 17 owners in Collections. In 2008/2009 we have had 10 homes foreclosed on and sold at auction by their mortgage companies. These foreclosures account for \$21,367.89 of the Receivables. This amount will be written off as bad debt by the CPAs and will no longer be shown on the Receivables for 2010.

Action Required: Board of Directors review.

VI. COMMITTEE REPORTS

- Station 34
- Recreation
- Architectural Review
- Private Marina
- Finance
- Safety
- Beautification
- Newsletter/Web-site

VII. NEW BUSINESS

A. Presentation on Development of Oak Shores II Pages N/A

Background: The new Developer for tracts 2-6 of the old Oak Shores II has asked to do a presentation during the open session in order to answer any questions members of the community might have regarding the project.

Action Required: Board presentation

B. PUBLIC DOCK STATUS DURING SUMMER MONTHS Pages N/A

Background: Bob Sutherland would like to have the Board of Directors consider making the public docks available to only Members on weekends from Memorial Day though Labor Day weekends. The parking lot above the main marina is already designated owners only on the weekends during the summer. This designation allows the owners to enjoy the lake without the issue of finding parking. Designating the public docks as owner only on the weekends would allow the owners to enjoy the lake by being able to leave their boats in the public slips on the busy weekends in the summer.

Action Required: **Board Discussion.**

C. ACCESS CONTROL REPLACEMENT Pages 4-6

Background: The Access control/Telephone entry system (Gate phone) has experienced many failures over the last year. We estimate the system to be somewhere between 10 to 12 years old. Our service technician from Town and Country Fencing has told us that parts are not available for this model and the next failure might mean the system would be down permanently. The options available to us are: 1) do nothing and see how long the system will stay operational 2) If the system fails and cannot be repaired, we then staff the gate 24/7. 3) Replace the system now to avoid future issues.

Action Required: Board Discussion

Financial Impact: \$12,700 to replace the system

Legal Impact: None

D. DISPOSITION OF 2009 CARRY OVER FUNDS. Pages N/A

Background: At the January 16, 2010 Board meeting, Management reported to the Board of Directors that we would be carrying over approximately \$218,000 of funds not used in 2009 into the 2010 operating account. Civil Code requires that the Board of Directors in open session approve this carry over into a new budget year. Management is recommending putting the excess funds into the following categories:

\$80,000.00 into GL Code 07020-003 Legal (instead of us using a special assessment)

\$30,000.00 into GL Code 09000-018 Large Equipment purchases (backhoe)

\$3,500.00 into GL Code 07604-012 Tree Maintenance/trimming

\$3,500.00 into GL Code 09000-001 Road Maintenance

\$1,775.00 into GL Code 08665-000 Employee Uniforms

\$100, 000 in the Reserves

Financial impact: \$218,775.00

Legal Impact: Board required following Civil Code

Action Required: Board to approve the carryover of excess funds from 2009 to the 2010 operating account.

E. REVIEW OF DRAFT ARC POLICES Separate Packet

Background: The Board of Directors asked the ARC to review and make recommendations to the current ARC Guidelines. The Staff and ARC have worked very hard to implement all of the items out of the new CC&Rs and to re-write the guidelines to make them much more user friendly.

Attached, are the draft ARC Guidelines for the Boards review and input, with a 30 day review by the membership in March 2010.

Legal Impact: Board must follow Civil Code for any rules or policy changes

Financial Impact: Mailing cost to the membership

VIII. MANAGER REPORT Pages N/A

IX. HOMEOWNER FORUM (Member Comments)

Each homeowner will be given 3 – 5 minutes to speak in accordance with the Open Meeting Act 1363.05, or a total of 20 minutes will be granted for all to address the Board regarding items of interest or concern.

ADJOURNMENT

NEXT MEETING

The next meeting is scheduled for Saturday March 20, 2010. The Executive Session begins at 8:00 am and the Open Session commences at 10:00 am.