

**PARK PASEO HOMEOWNERS ASSOCIATION
MEETING OF THE BOARD OF DIRECTORS
FEBRUARY 13, 2012**

NOTICE OF MEETING Upon due notice, given and received, the Board of Directors of Park Paseo Homeowners Association, a California nonprofit mutual benefit corporation, held its regularly scheduled meeting on Monday, February 13, 2012, at the clubhouse, located at 25 Christamon West, Irvine, California. It was noted that the meeting agenda was placed in the common area at least four (4) days prior to the meeting.

PRESENT Directors Present: Tanja Fournier, President
 Brian Hagadorn, 1st Vice President
 Ric Cox, 2nd Vice President
 Mike Krahelski, Secretary
 Howard Scott, Treasurer

Directors Absent: None

Representing PCM: Dana Davidson, CCAM
 Senior Vice President

Others Present: None

CALL TO ORDER Tanja Fournier, the President, called the meeting to order at 6:35 p.m.

HOMEOWNER FORUM **Homeowner Forum**
 There were no owners present during homeowner forum.

CONSENT CALENDAR **Consent Calendar**
 Upon a motion duly made by Hagadorn, seconded by Krahelski and unanimously carried, the Board approved the Consent Calendar, which consisted of the following items:

- January 9, 2012 Regular Session Minutes
- January 2012 Financial Statement, subject to audit
- January 2012 Delinquent Summary Report
- Closure of the Pacific Western Bank account

OLD BUSINESS **Old Business**

Clubhouse Door Replacement The Board reviewed proposals to replace the clubhouse door in the meeting room that leads to the exterior, facing the tennis courts. The Board discussed the option of a utility type door rather than a decorative door. Management was directed to contact two additional vendors for this option.

Tree Trimming

**PARK PASEO HOMEOWNERS ASSOCIATION
MEETING OF THE BOARD OF DIRECTORS
FEBRUARY 13, 2012**

Jacarandas

The Board reviewed proposals to trim all Jacaranda trees in the community. Upon a motion duly made by Krahelski, seconded by Scott and unanimously carried, the Board approved the proposal from Harvest Landscape Enterprises, Inc to trim 130 Jacaranda trees and to remove 1 dead Jacaranda tree, for a cost of \$10,175.00. The motion included a transfer of funds from reserves into operating, in the amount of \$10,175.00, in order to pay for the tree work.

NEW BUSINESS

New Business

**Tile Replacement in
Women's Restroom**

The Board reviewed proposals to replace the shower tile in the women's restroom at the clubhouse. Upon a motion duly made by Krahelski, seconded by Hagadorn and unanimously carried, the Board approved the proposal from JOTS Construction Services, Inc., for a cost of \$3,237.50. The motion included a transfer of funds from reserves into operating, in the amount of \$3,237.50, in order to pay for the tile work.

**Re-fiberglass for
Pools, Spa & Wader**

The Board reviewed proposals to re-fiberglass the pools, spa and wader, as well as to replace the water line tiles in each body of water and the swim lane tiles in the pools. Upon a motion duly made by Hagadorn, seconded by Krahelski and unanimously carried, the Board approved the proposal from Advanced Pool Coatings, in the amount of \$120,945.00. The motion included a transfer of funds from reserves into operating, in the amount of \$120,945.00, in order to pay for the work. Management was directed to contact legal counsel to prepare the contract between the Association and the Contractor for review and signature.

**Spring Cleaning for
Common Areas**

Personal Touch Cleaning was asked to provide the cost to clean the chandelier at the clubhouse. In response, the janitorial service provided a detailed proposal to clean many common area elements. Upon a motion duly made by Krahelski, seconded by Scott and unanimously carried, the Board approved only the sections to authorize cleaning of the chandelier and restroom lights, and the BBQ island tile, in the amount of \$332.50.

Investments

Management requested direction on two (2) expiring CDs. Upon a motion duly made by Krahelski, seconded by Hagadorn and unanimously carried, the Board approved the following transfers and investments: 1) Transfer

**PARK PASEO HOMEOWNERS ASSOCIATION
MEETING OF THE BOARD OF DIRECTORS
FEBRUARY 13, 2012**

\$80,000.00 out of the Edward Jones MMA. Out of the \$80,000.00, take \$20,000.00 and add it to the maturing CD, in the amount of \$42,000.00 (for a total of \$62,000.00) and invest the CD for a 13-month term, at the highest prevailing rate. Invest the remaining \$60,000.00 into a new CD for a 3-month term, at the highest prevailing rate. 2) Transfer \$30,000.00 from the Smith Barney Morgan Stanley MMA and add it to the maturing CD, in the amount of \$40,000.00 (for a total of \$70,000.00), and renew it for a 9-month term, at the highest prevailing interest rate.

COMMITTEE REPORTS

Committee Reports

Architectural

The Board reviewed the meeting minutes of the January 4, 2012 and the January 25, 2012 Architectural Committee Review meetings. Upon a motion duly made by Krahelski, seconded by Scott and unanimously carried, the Board approved to accept both sets of meeting minutes as they were submitted.

Community Activities

There was no report on community activities.

Facilities

There was no report on facilities.

Landscape

The Board reaffirmed its decision that the common area landscape planted against all walls in and around the community will be trimmed one brick down as the standard. The Board directed Management to post this information in the newsletter and to direct the landscape crew to commence with the height reduction of the plant material in March.

**MANAGEMENT
REPORTS**

Management Reports

The Board reviewed and filed the following monthly management reports: Action List, Work Order Report, Property Inspection Report, Violation Report, Annual Calendar, Architectural Activity Report and Correspondence.

NEXT MEETING

The next meeting was scheduled for Monday, March 12, 2012 at 6:30 p.m.

ADJOURN

There being no further business to come before the Board at this time, the meeting was adjourned at 8:06 p.m.

**PARK PASEO HOMEOWNERS ASSOCIATION
MEETING OF THE BOARD OF DIRECTORS
FEBRUARY 13, 2012**

ATTEST

Name

Title

Name

Title