

**PARK PASEO HOMEOWNERS ASSOCIATION
MEETING OF THE BOARD OF DIRECTORS
FEBRUARY 11, 2013**

- NOTICE OF MEETING** The General Session meeting of the Park Paseo Homeowners Association Board of Directors was held on Monday, February 11, 2013, at the clubhouse located at 25 Christamon West, Irvine, California. The meeting agenda was posted at the clubhouse on Thursday, February 7, 2013.
- PRESENT**
- Directors Present: Tanja Fournier, President
Mike Krahelski, 1st Vice President
Shelley Cassity, 2nd Vice President
Brian Hagadorn, Secretary
Ric Cox, Treasurer
- Representing PCM: Jessica Volgenau, CCAM
Community Manager
- Others Present: - Robin Leftwich, Jeff Davis, Richard Roy, and
Mike LaBlanc – The Irvine Company
- Five (5) Homeowners
- CALL TO ORDER** Tanja Fournier, Board President, called the meeting to order at 6:34 p.m.
- EXECUTIVE SESSION
DISCLOSURE**
- An Executive Session was held on February 11, 2013 from 8:15 p.m. to 8:51 p.m. for the purpose of discussing member discipline, legal matters, formation of third party contracts, personnel matters, and/or to meet with owners at their request.
- HOMEOWNER FORUM** There was no homeowner forum, as the homeowners present did not wish to address the Board.
- CONSENT CALENDAR** **Consent Calendar**
The Board reviewed the following Consent Calendar items for approval.
- A. Minutes – January 14, 2013 General Session:** with the correction under “Request for Clubhouse Rental Fee Waiver”, remove one “a”.
- B. Minutes – January 14, 2013 Executive Session:** with the following corrections: #7767025 change verbiage to “he must go to the office by 1/15 to obtain an application. The homeowner also expressed interest in artificial turf alternatives, and will review the samples at that time”; and #7762030 should say “...the Board moved to suspend...”
- C. January 2013 Financial Statement:** the association should not have been charged by PCM Field Services, as their services were not required, as the umbrellas that were ordered were not of the quality that the Board was looking for
- D. January 2013 Delinquency Report**
- Upon a motion duly made by Fournier, seconded by Krahelski and carried unanimously, the Board moved to approve the Consent Calendar as amended.

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LIEN RESOLUTIONS

Lien Resolutions

Upon a motion duly made by Krahelski, seconded by Cox and carried unanimously, the Board moved to not apply a lien to the following account: #7761249-1 as the homeowner has made a payment.

UNFINISHED BUSINESS

Unfinished Business

Security/Patrol
Proposals

Tabled until the March meeting for further review.

Key FOB System
Proposals

Tabled until the March meeting for further review.

NEW BUSINESS

New Business

5 Year Cash Flow Report &
2 Year Investment
Laddering Proposal

Upon a motion duly made by Krahelski, seconded by Fournier and carried unanimously, the Board approved to withdraw \$150,000.00 from Edward Jones and \$250,000.00 from Morgan Stanley Smith Barney money market accounts and to proceed with the laddering strategy as proposed by Chris VanRuiten with Comerica Securities to invest the following: \$100,000.00 into a six (6) month CD with Comerica Securities, \$100,000.00 into a 12 month CD with Comerica Securities, \$100,000.00 into an 18 month CD with Comerica Securities, and \$100,000.00 into a 24 month CD with Comerica Securities. The \$400,000 transferred to Comerica Securities is to be invested in certificates of deposit with federally insured entities (so that, when considering all the certificates of deposit outstanding for PPHOA, regardless of originating broker, no holdings with any entity exceeded the FDIC insurance limits currently available).

2013 Draft Goals

Upon a motion duly made by Krahelski, seconded by Hagadorn and carried unanimously, the Board moved to approve the 2013 draft goals as presented.

Architectural Guidelines –
Draft

Tabled until the March meeting for further review.

Irvine Company – 5B
Presentation

Robin Leftwich, Jeff Davis, Richard Roy and Mike LaBlanc were present to provide an update to all homeowners regarding the neighboring 300-acre parcel (east of Diamante).

COMMITTEE REPORTS

Committee Reports

Architectural
Committee Minutes –
January 30, 2013

Upon a motion duly made by Krahelski, seconded by Hagadorn and carried unanimously, the Board moved to accept the ARC minutes as

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presented with the following corrections: 19 Glorieta needs clarification as to East vs. West and to change "installion" to "installation".

Community Activities

There were no reports submitted regarding the community activities.

Facilities

There was no report submitted regarding the facilities.

Landscape
Monthly Summary –
January 2013

The Board reviewed the January 2013 monthly landscape summary. No other action required.

**MANAGEMENT
REPORTS**

Management Reports

The Board reviewed and filed the following monthly management reports: Action List, Property Inspection Action List, Work Order Report, Violation Report, Correspondence, PCM Phone Log, Clubhouse Sign-In Sheet, Website Correspondence, Association Profile and Annual Calendar.

NEXT MEETING

The next meeting is scheduled for Monday, March 11, 2013 at 6:30 p.m.

ADJOURN

There being no further business to come before the Board at this time, the meeting was adjourned at 8:13 p.m.

ATTEST

Name Title

Name Title