

**PLAYMOR TERRACE CONDOMINIUM
ASSOCIATION
BOARD OF DIRECTORS MEETING
REGULAR SESSION
FEBRUARY 18, 2004
MINUTES**

CALL TO ORDER

There being a quorum of directors present in accordance with the Bylaws of the Association, the Regular Session Board of Directors Meeting was called to order at 7:05 p.m. by Board President, Marilyn Dupree.

DIRECTORS PRESENT

Marilyn Dupree
Barbara Miller
Elsbeth Erler
Ginger Cameron
De McMahon

OTHERS PRESENT

Susan Mangan, Merit Property Management, Inc.

APPROVAL OF MINUTES

The Regular Session Meeting Minutes of January 21st, 2004, were submitted for Board approval.

Resolution: To approve the Regular Session Meeting Minutes of January 21st, 2004, as submitted.

Motion: Miller

Second: McMahon

The motion carried unanimously.

FINANCIAL REPORTS

The financial statement for the month ending December 31st, 2003 was previously tabled in order for the Board Treasurer to review. The preliminary financial statement of January 30th, 2004 reflected \$4,721.76 in the operating account, the accounts receivable fund had \$4,495.00 and \$331,125.37 in the reserve account, making total assets of \$340,342.13.

Resolution: To approve the financial statement and bank reconciliation for December 31st, 2003 and the preliminary statement of January 30th, 2004 as submitted.

Motion: Cameron
Second: Miller
The motion carried unanimously

REPORTS

The following reports were reviewed and filed:

Customer Service Report
Management Report
Utility Reports

The violation log was also reviewed and discussed.

Landscape Committee Report

Barbara Miller noted she would be checking the punch list from the previous month the week before the next walk-through to make sure all items have been completed. It was also noted that David Carvalho will no longer be the account manager for Playmor Terrace. Ralph Tocco is the new account manager.

OLD BUSINESS TO COME BEFORE THE BOARD

A. Paving Project

Management enclosed a letter for the Board to review that was sent to the owner of National Paving listing all the complications and problems the Board is having with this project. The Board discussed at length the various issues and determined that a letter from the Association's attorney reiterating the complications and problems should be sent. Management was instructed to have the attorney do so.

B. Slab Damage at 7982 Playmor Terrace

Per the direction of the Board at the last meeting, management contacted engineering firms to determine what caused the large crack in the foundation at this unit. Chris Hoskin, a structural engineer, inspected the unit and determined that further testing needed to be done before he could give an accurate conclusion of what caused the cracking. He has requested the Board approve up to \$2,000.00 to go to the City of San Diego and find maps of the foundation plan and any other pertinent files regarding the building. He will also do a test that can determine the slab levels, as this will assist in his conclusion.

Resolution: To ask Mr. Hoskin's to put in writing exactly what will be done for the \$2,000.00 and to proceed with the investigation.

Motion: Miller
Second: Erler
The motion carried unanimously

NEW BUSINESS TO COME BEFORE THE BOARD

A. Pac West Landscape Contract Renewal

Pac West Landscape found it necessary to request an increase in their monthly service fee. Currently the Association pays \$5,885.00 per month. The proposed contract amount is \$6,355.80 for an increase of \$470.80 per month.

Resolution: To approve the increase in the monthly landscape maintenance fee to \$6,355.80.

Motion: Miller

Second: McMahon

The motion carried unanimously

B. 70-604 Ballot

Management explained that each year the association membership should adopt a resolution to apply any excess income over expenses against the subsequent tax year member assessments. By receiving a majority of vote from the members, the association can file a Form 1120 that reduces the tax that is normally assessed to the association. Management is asking that the Board approve the ballots to the membership in the March statements.

Resolution: To send the ballot to all owners in the March statements at a cost of \$.25 per unit.

Motion: Erler

Second: Cameron

The motion carried unanimously

C. New Business Proposal to Renovate the Trellises at Both Pools

Management met with three construction companies to bid on the removal of the existing trellises and replace with new, and also to replace the sink/cabinets in both areas. John Wayne Construction submitted a proposal on the day of this board meeting; therefore, the Board did not have time to properly review this proposal. Management was requested to obtain one more bid and to put this on the March Agenda for further discussion.

NEXT BOARD OF DIRECTORS MEETING

The next Board of Directors meeting is scheduled for Wednesday, March 17, 2004, at 7:00 p.m. in the Doyle Recreation Center.

EXECUTIVE SESSION SUMMARY

Preceding the Open Session Meeting, an Executive Session Meeting took place to discuss delinquencies per Civil Code 1363.05(c).

ADJOURNMENT

There being no further business to come before the Board of Directors, the Regular Session Meeting was adjourned at 8:00 p.m. by Board President, Marilyn Dupree.

SIGNED

DATED