

LAKESIDE COMMUNITY
OPEN SESSION BOARD OF DIRECTORS MEETING
Tuesday, April 28, 2020 at 5:30 PM
Via Zoom
OPEN SESSION MINUTES

I. CALL TO ORDER/ROLL CALL

The meeting was called to order at 5:30 PM.

DIRECTORS PRESENT

Andrea Klinenberg
Susan Kasimatis
Rick Ewing
Cliff Loveland
Philip Lantsberger

DIRECTORS ABSENT

MANAGEMENT PRESENT:

Kyle Bacchi, General Manager, from FirstService Residential
Brandon Jauregui, Compliance Manager, from FirstService Residential
Jennifer Tisa, Regional Director, from FirstService Residential

II. ANNOUNCEMENT- EXECUTIVE SESSION MEETING

In accordance with Civil Code Section 4935(a) the board met in Executive Session Immediately before the Regular Session meeting on April 28, 2020, in order to consider litigation, matters relating to the formation of contracts with third parties, member discipline, personnel matters, or to meet with a member, upon the member's request, regarding the member's payment of assessments, as specified in Civil Code.

III. COMMITTEE UPDATE & INVITED GUESTS

A. Treasure's Report

The Board accepts the Treasures Report as submitted.

B. Lake Committee

No report was submitted.

C. Judicial Committee

The Board accepts the Judicial Report as submitted.

D. Social Committee

No Social Committee meeting was had for the month of March.

E. Architectural Committee

The Architectural Committee met on May 13th.

Motion: Rick Ewing

Second: Andrea Klinenberg

Resolution: The Board accepts all reports as submitted by the Committees.

Vote: All in Favor

IV. REPORTS

A. Work Order Report

The Board reviewed and filed.

B. Management Report

The Board reviewed and filed.

V. CONSENT CALENDAR

A. Approval of Minutes March 2020

Resolution: That Open Session minutes dated March 31, 2020 be approved as presented.

B. Financial Statement March 2020

Resolution: That the Board approves the March 31, 2020 Master interim financial reports and bank reconciliations as presented, subject to annual audit. The report reflects a year-to-date net operating income/(loss) of \$(30,735.82) and year-to-date reserve funding of \$275,150.22 compared to the year-to-date reserve funding budget of \$210,588.00. The actual year-to-date operating expenses were \$1021764.54. The budgeted year-to-date operating expenses were \$932880.00. The reserves are funded through April 23, 2020. The association has \$67,271.14 in operating funds, which represents 0.71 months of budgeted expenses and reserve contributions. The association has \$512,349.72 in reserve funds. Recommendation: The Board accepts the March 2020 Master Financials pending an annual CPA review.

C. Financial Statement March 2020

Resolution: That the Board approves the March 31, 2020 Private interim financial reports and bank reconciliations as presented, subject to annual audit. The report reflects a year-to-date net operating income/(loss) of \$17,609.75 and year-to-date reserve funding of \$218,286.38 compared to the year-to-date reserve funding budget of \$192,852.00. The actual year-to-date operating expenses were \$70964.47. The budgeted year-to-date operating expenses were \$72012.00. The reserves are funded through April 23, 2020. The association has \$58,866.63 in operating funds, which represents 0.62 months of budgeted expenses and reserve contributions. The association has \$2,053,863.38 in reserve funds. Recommendation: The Board accepts the March 2020 Private Financials pending an annual CPA review.

D. Approval of Credit Cards

Resolution: The Board acknowledges review and approval of the payable transmittal of all Association credit card expenses as outlined in the financial reports dated January 27, 2020.

E. Approval of Credit Cards

Resolution: The Board acknowledges review and approval of the payable transmittal of all Association credit card expenses as outlined in the financial reports dated March 25, 2020.

Motion: Phil Lantsberger

Second: Cliff Loveland

Resolution: The Board accepts Consent Calendar items A.-E.

Vote: All in Favor

VI. UNFINISHED BUSINESS

A. Elections

Motion: Cliff Loveland

Second: Susan Kasimatis

Resolution: The Board of Directors has determined that the 2020 elections shall take place on July 28, 2020, whereas, delegates will be forgone. Furthermore, directs Management to distribute the candidacy nominations to the membership, Ballots will be mailed to 3035 Maritime Drive, Elk Grove Ca. 95758. Furthermore, instructs management to collect bids for professional inspector of elections. Whereas the date of record will be set for May 4, 2020.

Vote: All in Favor.

B. Clubhouse Roof Bid

This item has been tabled.

C. Monuments and Bricks

This item has been tabled.

VII. NEW BUSINESS

A. Morningside Monument

Motion: Phil Lantsberger

Second: Susan Kasimatis

Resolution: The Board approves the bid from GP in the amount of \$12,281.00 to be funded from LAC1.

Vote: All in Favor.

B. Irrigation Compliance

Motion: Phil Lantsberger

Second: Cliff Loveland

Resolution: The Board approves the submitted bid from GP in the amount of \$35,035.25 to be funded from reserves.

Vote: All in Favor.

C. Gate Codes

This item is for discussion purposes only.

VIII. HOMEOWNER FORUM

Item discussed: Kayaks year round

IX. NEXT MEETING

The next meeting is scheduled for May 26, 2020 at 5:30PM via Zoom.

X. ADJOURN

The meeting was adjourned at 6:11PM

Motion: Andrea Klinenberg

Second: Rick Ewing

Vote: All in Favor

Approved: Andrea Klinenberg Date: 5/26/20