

**LAKESIDE COMMUNITY**  
**OPEN SESSION BOARD OF DIRECTORS MEETING**  
Tuesday, March 31, 2020 at 3:00 PM  
Via Zoom  
OPEN SESSION MINUTES

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**I. CALL TO ORDER/ROLL CAL**

The meeting was called to order at 6:07 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. ANNOUNCMET- EXECUTIVE SESSION MEETING**

In accordance with Civil Code Section 4935(a) the board met in Executive Session Immediately before the Regular Session meeting on February 25, 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.

**A. Foreclosure Approval**

The Board directs Management to hold all foreclosure procedures for 60 days.  
Motion: Cliff Loveland  
Second: Susan Kasimatis  
Vote: All in Favor.

**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**

No meeting was had for the month of March.

**D. Social Committee**

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

**E. Architectural Committee**

The Architectural Committee met on March 11<sup>th</sup>.  
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 2, 2020 be approved as presented.

**B. Approval of Minutes February 2020**

Resolution: That Open Session minutes dated February 25, 2020 be approved as presented.

**C. Financial Statement February 2020**

Resolution: That the Board approves the February 29, 2020 interim financial reports and bank reconciliations as presented, subject to annual audit. The report reflects a year-to-date net operating income/ (loss) of \$26,457.06 and year-to-date reserve funding of \$257,266.47 compared to the year-to-date reserve funding budget of \$193,039.00. The actual year-to-date operating expenses were \$929316.89. The budgeted year-to-date operating expenses were \$855140.00. The reserves are funded through February 29, 2020. The association has \$117,151.17 in operating funds, which represents 1.23 months of budgeted expenses and reserve contributions. The association has \$511,435.03 in reserve funds.

Recommendation: The Board accepts the February 2020 Master Financials pending an annual CPA review.

**D. Financial Statement February 2020**

Resolution: That the Board approves the February 29, 2020 interim financial reports and bank reconciliations as presented, subject to annual audit. The report reflects a year-to-date net operating income/(loss) of \$1,746.31 and year-to-date reserve funding of \$216,558.04 compared to the year-to-date reserve funding budget of \$176,781.00. The actual year-to-date operating expenses were \$65367.31. The budgeted year-to-date operating expenses were \$66011.00. The reserves are funded through February 29, 2020. The association has \$61,233.79 in operating funds, which represents 0.64 months of budgeted expenses and reserve contributions. The association has \$2,052,135.05 in reserve funds.

Recommendation: The Board accepts the February 2020 Private Financials pending an annual CPA review.

**E. Foreclosure Documentation**

Resolution: The Board of Directors instructs Management to postpone all delinquency proceedings for 60 days.

**F. Lien Approval**

Resolution: The Board of Directors instructs Management to postpone all delinquency proceedings for 60 days.

Motion: Rick Ewing

Second: Philip Lantsberger

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

Vote: All in Favor

**VI. UNFINISHED BUSINESS**

**A. Financials**

Motion: Phil Lantsberger

Second: Susan Kasimatis

Resolution: The Board approves 0.5 of matured CD to be re-invested for 6 months. Whereas, the other 0.5 will be invested at 1 year.

Vote: All in Favor.

**B. Election Rules**

Motion: Rick Ewing

Second: Phil Lantsberger

Resolution: The Board approves the updated Election Rules as prepared by the associations general counsel.

Vote: All in Favor.

**VII. NEW BUSINESS**

**A. Clubhouse Roof Bid**

This item has been tabled.

**B. Monument and Bricks**

This item has been tabled.

**VIII. HOMEOWNER FORUM**

Item discussed: N/A

**IX. NEXT MEETING**

The next meeting is scheduled for April 28, 2020 at 3:00PM via Zoom.

**X. ADJOURN**

The meeting was adjourned at 3:15PM

Motion: Andrea Klinenberg

Second: Rick Ewing

Vote: All in Favor

Approved: Andrea Klinenberg Date: 6/1/2020