

THE SEVENTEENTH ANNUAL MEETING OF MEMBERS OF THE  
RENAISSANCE OWNERS ASSOCIATION  
FEBRUARY 26, 2019  
NORTH TOWER LOBBY

**Attendees:** L. Stambaugh, President, L. Roth, Treasurer, D. Eaton, Secretary, M. Schueren, Vice President, J. Epsten Esq, ROA Attorney, L. O'Reilly, General Manager, T. Campbell, Assistant to the Manager.

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Call to Order: The 2019 Annual Meeting was called to order by L. Stambaugh at 6:33 P.M.

L. Stambaugh made the introductions of the Board members, staff, Association's attorney J. Epsten and the inspectors of election C. Polakoff, B. Darby and S. Chan.

**Statement of Purpose:**

L. Stambaugh explained that the purpose of this meeting is to elect three members of the Board of Directors to serve two-year terms. L. Stambaugh stated that the Certificate of Mailing and the Certificate of Quorum were received pursuant to the Bylaws.

**Approval of Minutes:**

**MOTION:** L. Cohn moved and P. Stambaugh seconded a motion to approve the minutes of the 2018 Renaissance Annual Meeting. Motion passed unanimously.

L. Stambaugh called for any candidates to make brief candidate's speeches. Wolf Bielas, Jackie Vance and Lisa Roth made quick candidate's speeches.

L. Stambaugh asked if anyone needed to turn in a ballot. No additional ballots were turned in.

**MOTION:** W. Bielas moved and R. Mott seconded a motion to close the polls and balloting. Motion passed unanimously.

L. Stambaugh declared the polls officially closed and the Inspectors of Election began the counting of the ballots.

L. Stambaugh announced that M. Schueren was not re-running and thanked M. Schueren for her years of service and dedication on the board.

**Treasurers Report:**

L. Roth gave a brief explanation of the financial structure of the Association. She informed that the 2017/2018 fiscal year ended June 30, 2018. The formal audit of the financial statements was completed, and the Federal and State tax returns were filed on time. L. Roth outlined the associations three separate accounts and how they are utilized at the Renaissance and announced as of June 30, 2018 the Association's cash position in those three separate accounts was strong with rough balances of approximately \$371,000 in operating accounts, 3,300,000 in reserve accounts and \$3,200,000 in construction escrow account. The Association's total cash and cash equivalences is \$6,800,000 the funds are earning interest in safe, quality investments. During the 2017/2018 fiscal year, the Association's monthly contribution to the reserve account was \$24,000. L. Roth shortly explained our outside vendors and services.

Finally, L. Roth thanked the Finance Committee and management for their dedication and efforts in making all this work and Scott Silverhill who is essential to the ongoing oversight and counsel regarding our investments.

**Presidents Report:**

L. Stambaugh further explained the Renaissance's strong financial position, its importance and relevance to the other associations throughout Downtown San Diego.

L. Stambaugh stated that in the 2018-2019 operating year the Board and Renaissance Management team completed sizable projects as follows:

- Complete update and modernization of the Renaissance Governing Documents.
- New Garage L.E.D Lighting return on investment averaging 14% annual savings in electricity. L. Stambaugh Thanked Assistant to the Manager T. Campbell for that contribution.
- Front Entrance "Sense of arrival" Re-finish.
- New Secure Enclosed Bike Room
- Accepted Proposal for Building Link
- Started the Lobby and Lobby desk Re-fresh
- Started the improved package storage and joint management office.
- Sound Echo Dampening for the North Tower Conference Room. L. Stambaugh thanked the owner for that idea.

L. Stambaugh further explained the Governing document changes and moderations. L. Stambaugh thanked Jackie Vance for her work going to the City Council meeting to address marina district issues. L. Stambaugh additionally thanked all the Renaissance staff, Board members and members of the committees for the work and dedication to making Renaissance a wonderful place to live.

The question and answer session took place.

L. Stambaugh announced the election of L. Stambaugh, L. Roth and W. Bielas.

**MOTION:** J. Vance moved and D. Outcalt seconded a motion to adjourn the 2019 Renaissance Annual Meeting at 7:05P.M. Motion passed unanimously.

Respectfully submitted:

Dan Eaton  
Secretary for the Board