

RENAISSANCE OWNERS ASSOCIATION  
BOARD OF DIRECTORS MEETING  
REGULAR SESSION  
January 2, 2019.

Attendees: L. Stambaugh, President, M. Schueren, Vice President, Lisa Roth, Treasurer, D. Eaton, Secretary, R. Kohn, Member, L. O'Reilly, General Manager, T. Campbell, Assistant to the Manager.

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Call to Order: The regular meeting was called to order by L. Stambaugh at 7:30 p.m.

**Approval of Minutes:**

**MOTION:** D. Eaton moved, and M. Schueren seconded, approval of the minutes of the regular meeting held on November 20, 2018. Motion passed unanimously.

**Treasurers Report:**

L. Roth reported that the finance committee reviewed the November Financials.

L. Roth's report stated the Association's total cash position continues to be strong with approximately \$6.928 million as of the end of November. The operating account is funded by revenue resulting from our owner assessments and interest income from the investment accounts. For the most recent month of November we had roughly \$416,079, in our operating account and we had roughly \$3.3 million, in our reserve account. We had approximately \$3.1 million in our construction escrow account as of the end of November and month to date we had a deficit of \$16,093. Our investments are broadly dispersed over approximately 30 different financial institutions, and include conservative investments designed to preserve our principal, such as traditional, market linked and inflation-protected CD's and money market funds.

**MOTION:** L. Roth moved, and D. Eaton seconded, acceptance of the November 2018 financials. Motion passed unanimously.

**President's Report:**

L. Stambaugh announced the "Meet the Candidates" night on Monday, January 21<sup>st</sup> at 6:00 p.m. in the North Tower Lobby. L. Stambaugh explained that with the Annual meeting in February the board must appoint inspectors of election.

**MOTION:** L. Stambaugh moved, and L. Roth seconded, acceptance of Barb Darby, Susan Chan & Carol Polakoff as Inspectors of Election for the 2019 election. Motion passed unanimously.

### **Managers' Report**

L. O'Reilly reported on AB-2912, a new state law affecting homeowners associations. L. O'Reilly summarized the three areas that will affect the Renaissance. L. O'Reilly announced that our attorney's office has prepared a resolution to keep the Renaissance in compliance with this law.

**MOTION:** D. Eaton moved, and R. Kohn seconded the acceptance of the board resolution to comply with AB-2912. Motion passed unanimously.

L. O'Reilly announced a correction letter had been sent clarifying that the annual meeting date is going to be held on Tuesday, February 26<sup>th</sup>.

L. O'Reilly requested board approval of approximately \$2,500 to construct a staff bathroom on \*1 just outside the kiosk.

**MOTION:** D. Eaton moved, and L. Roth seconded the approval of the requested funds to have a staff bathroom built in house. Motion passed unanimously.

L. O'Reilly reported that Acoustic Design Works had returned the proposal for the conference room panels with color options. The proposal recommended 17-24 panels at a cost of (\$1,020.00-\$1,440.00).

**MOTION:** L. Roth moved, and M. Schueren seconded the approval of the proposal costs in the color "Opal "for acoustical panels. Motion passed unanimously.

### **Committees / Task Force:**

#### **Grounds:**

L. Stambaugh reported that the landscaping continues to go well, and overall things are looking great.

#### **Social:**

R. Kohn thanked all the residents who attended the holiday party. R. Kohn stated that this party, the summer fiesta and wine tasting this year have all turned out to be amazing and well attended. R. Kohn announced the social committee is looking

into holding one more event before the end of the fiscal year and information is to come.

**Neighborhood Alliance Task Force:**

D. Eaton reported that Jackie Vance, an owner, continues to attend city council meetings and other events with marina district residents to urge council members to address the current scooter issues as well as many other issues. The Board thanked Mrs. Vance for her continued work.

**Electric Charging Stations:**

R. Kohn explained that Tesla has analyzed our building and found enough space for the Tesla Power Wall on P2 in the transformer room. R. Kohn explained that the Power Wall will supply the power for electric charging stations at a scalable rate R. Kohn reported that Tesla will soon be providing us with the construction plans and proposals for costs. As more information develops, R. Kohn will report back.

**Lobby/Offices:**

M. Schueren reported that the lobby refresh has been scheduled to begin the second week of February and begin in the North Tower lobby.

Old Business:

**A.E.D:**

R. Kohn reported his findings on A.E.D's and homeowners associations. R. Kohn explained that not all information has been gathered, but he will report back with all information at the next board meeting.

New Business:

None.

**MOTION:** L. Stambaugh moved and D. Eaton seconded adjournment of the meeting at 8:01 p.m. Motion passed unanimously.

Respectfully submitted:

Dan Eaton, Secretary