

RENAISSANCE OWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
REGULAR SESSION
June 13th, 2018.

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

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 April 12th, 2018. Motion passed unanimously.

Treasurers Report:

L. Roth reported that the finance committee reviewed both the March and April Financials.

L. Roth stated the Association's total cash position continues to be strong with approximately \$6.724 million as of the end of April. 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 April we had roughly \$390,000, in our operating account and we had roughly \$3.1 million, in our reserve account. We had approximately \$3.1 million in our construction escrow account as of the end of April and Month to Date we had a deficit of \$1,971. 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 M. Schueren seconded, acceptance of the March 2018 financials. Motion passed unanimously.

MOTION: L. Roth moved and M. Schueren seconded, acceptance of the April 2018 financials. Motion passed unanimously.

L. Roth explained, included in the financials is the Annual needs-based analysis from Wells Fargo Advisors for our investments. L. Roth further explained that the Wells Fargo Advisors have stated that there are no anticipated shortfalls.

President's Report:

L. Stambaugh announced now that the CC&R's and Bylaws have been updated that the board is currently reviewing the rules, regulations and the policies to conform and update these documents. L. Stambaugh thanked D. Eaton for leading these reviews.

L. Stambaugh reported the board approved enclosing the Bicycle areas to improve security and the ambience and look of the areas.

L. Stambaugh also announced that the Board approved the proposal for a renovation to the front entrance to the building to bring a better "Sense of arrival" to the Renaissance. The potential for a "green wall" in this area is still under study.

L. Stambaugh announced the formation of a task force to engage with the Clean and Safe group, Marina District homeowner's associations and local legislators.

Manager's Report:

L. O'Reilly announced that he received a letter from a resident complimenting the staff and their ability to outperform even after hours on the resident's unit.

Owner's Concerns:

L. O'Reilly reported that a homeowner is concerned about the boards current designer and design for the lobby offices because the last remodel that was done, in her opinion was not good. The board explained that many bids were solicited for the offices/lobby, but they have decided to go with the same designer and will keep the information under advisement.

L. O'Reilly explained that a spreadsheet was received with 30 of 101 simple ways to "dramatically improve life at the Renaissance". The board thanked the author and will take the list under advisement for future consideration.

Committees / Task Force:

Grounds:

L. Stambaugh reported that they have been in regular communication with the landscapers and that the committee is generally satisfied with the way the grounds currently are being maintained.

Social:

R. Kohn reported that the social committee has decided on a theme and date for the summer bash. The theme is going to be a summer fiesta and will be on Saturday July 21st.

Electric Charging Station Task Force:

Wolf Bielas presented a report and discussed that he was working with Contractors to get pricing for the potential installing of the basic infrastructure for electric charging stations at the Renaissance. He also explained that he is working with a company Charge-Point, that allows homeowners to charge their vehicles with a credit card that pays the association back for electrical usage. The board will review the information and submit

further questions about the proposed project to the General Manager for Wolf to respond to at the next Board meeting.

***1 Painting:**

Julie Burnham presented a report and discussed that she has received two quotes for the painting of the *1 garage, One from Prime Co. & the other Pro Tech painting. The board will review the proposal and submit any additional questions through our manager for Burnham to respond to at a future meeting..

Old Business:

None.

New Business:

None.

MOTION: L. Stambaugh moved and D. Eaton seconded adjournment of the meeting at 8:21 p.m. Motion passed unanimously.

Respectfully submitted:

Dan Eaton, Secretary
August 20th, 2018