

RENAISSANCE OWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
REGULAR SESSION
November 12, 2019.

Attendees: L. Stambaugh, President, W. Bielas, Vice President (Absent), Lisa Roth, Treasurer, D. Eaton, Secretary, R. Kohn, Member, L. O'Reilly, General Manager, T. Campbell, Assistant to the Manager.

Call to Order: The regular meeting was called to order by L. Stambaugh at 7:20 p.m.

Approval of Minutes:

MOTION: D. Eaton moved, and L. Roth seconded, approval of the minutes of the regular meeting held on September 10, 2019. Motion passed unanimously.

Treasurer's Report:

L. Roth reported that the finance committee reviewed the August, September and October 2019 financials. Additionally, L. Roth reported the finance committee reviewed the 2019/2020 Audit.

L. Roth's report stated the Association's total cash position continues to be strong with approximately \$6.957 million as of the end of October. 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 October we had roughly \$323,000 in our operating account and we had roughly \$3.5 million, in our reserve account. We had approximately \$3.2 million in our construction escrow account as of the end of October and month to date we had a shortage of \$38,112. Our investments are broadly dispersed over approximately 36 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 August 2019 financials. Motion passed unanimously.

MOTION: L. Roth moved, and D. Eaton seconded, acceptance of the September 2019 financials. Motion passed unanimously.

MOTION: L. Roth moved, and D. Eaton seconded, acceptance of the October 2019 financials. Motion passed unanimously.

L. Roth stated that the Board has received and reviewed the audit for fiscal year 2019-2020 and the audit report gave an opinion that, the financial statements referred to therein present fairly and in all material respects the financial position of the owners association.

MOTION: L. Roth moved and L. Stambaugh seconded, acceptance of the fiscal year 2019-2020 Audit. Motion passed unanimously.

MOTION: L. Roth moved and R. Kohn seconded, filing of a lien on APN 535 066 13-49 if not paid by November 19th. Motion passed unanimously.

President's Report:

L. Stambaugh announced the annual meeting date of February 7, 2020 and explained that inspectors of election have been set for the election.

MOTION: L. Stambaugh moved, and D. Eaton seconded the acceptance of Saied Ahmadian, Barb Darby and Carol Polakoff as the inspectors of election. Motion passed unanimously.

L. Stambaugh summarized the executive session. Contracts for the gym, Front Street Entrance and SDG&E charging station were discussed. Additionally, L. Stambaugh announced that he had received a letter from Francis Barraza from the City of San Diego that there is no intention of changing the scooter parking stalls soon.

Managers' Report

L. O'Reilly reported that he had received the realtors survey, the questions associated with the survey and the realtors that were involved. L. O'Reilly announced that he had received a letter from six owners requesting to form a committee regarding upgrades to the common area. L. Roth explained that these comments and upgrade concerns will be taken up at a further time until the Front Street entrance renovation is complete. L. O'Reilly explained that he had received a letter from an owner stating that the kiosk does not have sufficient signage. R. Kohn announced that they would take this under advisement during the Front Entrance Renovation. L. O'Reilly stated T. Campbell has been in contact regarding the broken and missing trees on First Avenue and Market Street. L. O'Reilly further explained that T. Campbell has requested that the city indemnify the Renaissance for any trips and falls and will follow up at further meetings with possible resolutions. L. O'Reilly reported that he has received a letter from an owner complaining about the expense for the new lobby desks and the change in the front desk contract. L. Stambaugh reported on the desk contract change and the personnel changes. L. Stambaugh stated that the change was made because management and the staff were not getting the service promised and that the certain personnel were changed because a majority of desk attendants were unhappy with their direct supervisor resulting in multiple attendant losses. L. O'Reilly announced that at the last board meeting management was tasked with contacting legal counsel regarding a rule change regarding the turnaround. D. Eaton read the proposed new rule and announced that it would be sent out for a 30-day comment period.

Owners comments and concerns:

L. O'Reilly explained that he had received a letter from an owner regarding sounds that they hear from the staff bathroom in the South Tower and sounds from the South Tower Trash Compactor. L. O'Reilly further explained that in the past sound mitigating egg carton panel we installed to help reduce the noise. L. Stambaugh instructed management to investigate additional solutions.

Committees / Task Force:

Grounds:

L. Stambaugh reported that LaBahn's landscaping has replaced their onsite supervisor because of issues and the new supervisor is doing a great job.

Social:

R. Kohn reported that the committee has announced the holiday party on December 7th from 5-8 p.m. at the lobby level. R. Kohn thanked the committee membership for all their participation in the past events.

Electric Charging Stations:

R. Kohn explained progress is underway with Michael Wall engineering and SDGE and they have been onsite to start developing an overall plan for the project. R. Kohn reported that minutes of the meeting onsite were developed and will be posted on Building Link. As more information develops, R. Kohn will report back.

Lighting and Signage:

R. Kohn announced that a contract has been signed with Tecture design to start the proposals and designs for the front entrance. R. Kohn reported that some new turnaround lighting has been installed and will have Tecture expand on that idea. R. Kohn stated these changes would include the front entrance, address/directional signage in the front of building, building murals and turnaround pathway lighting.

Old Business:**Front Entrance Turnaround:**

L. O'Reilly reported that the board has received a letter regarding an owner's displeasure with the turnaround parking and the proposal of a new rule governing it. L. Stambaugh stated that the letter will be filed.

MOTION: L. Stambaugh moved, and D. Eaton seconded adjournment of the meeting at 8:00 p.m.
Motion passed unanimously.

Respectfully submitted:

Dan Eaton, Secretary
1/08/2020