

PORTOLA SPRINGS COMMUNITY ASSOCIATION
GENERAL SESSION MEETING MINUTES
JUNE 11, 2008
PAGE 1 of 2

BOARD MEMBERS PRESENT:

Tom Heggi
Wendy DeWees
Bradley Hawkins

MANAGEMENT REPRESENTATIVES:

Jaime Chandler
Jamie Bolduc
Keystone Pacific Property Management,
Inc

CALL TO ORDER

The meeting was called to order at 3:30 P M by Tom Heggi

CONSENT CALENDAR

A motion was made, seconded and carried to approve the consent calendar as follows:

Item A: Resolved, to ratify the action taken and approve the April 9, 2008 General Session Meeting Minutes as recorded for the Board of Directors meeting held on April 9, 2008 and architectural report for April and May 2008 as submitted

Item B: A motion was made, seconded and carried to table the approval of the Annual Meeting & Election minutes, pending confirmation of the length of terms

Item C: Resolved, to accept the February and March 2008 financial statements as submitted

Item D: Resolved, to accept the Annual Maintenance Review Report dated May 9, 2008 as submitted by La Jolla Pacific, Ltd.

Item E: Resolved, to accept the proposal from Three Phase Electric to replace all of the incandescent chandelier bulbs in the eight (8) monuments with fluorescents for a cost of \$306 00

Item F: Resolved, to accept the proposal from Villa Park for landscape improvements to include new plant material for Lomas Valley and Silverado Parks, 24 yards of mulch at Villager and Voyager Parks, and replacement of one flow sensor in which the wires were vandalized at Lomas Valley Park, for at a total cost of \$1,867 00

Item G: Resolved, to ratify the release of the Decada Phase 2 (California Pacific) assessment bond in the amount of \$21,600 00

Item H: A motion was made, seconded and carried to table the approval of the revised meeting schedule and to direct management to coordinate a day and time that will work for everyone on the Board as well as Management

Item I: Resolved, to open two \$90,000 00 operating CDs, one for a term of 3 months, one for a term of 6 months and one \$90,000 00 reserve CD for a term of one year, and to allow Keystone

PORZIOLA SPRINGS COMMUNITY ASSOCIATION
GENERAL SESSION MEETING MINUTES
JUNE 11, 2008
PAGE 2 of 2

Pacific's investment supervisor to work with Merrill Lynch in the future regarding investments to obtain the highest interest rates possible when CDs mature and keeping the CDs staggered

Item J: A motion was made, seconded and carried to pull this item from the consent calendar as the delinquency was paid in full prior to the meeting.

NEW BUSINESS

Item A: Reserve Study Proposals – A motion was made, seconded and carried to table the reserve study proposals until a later date, as a reserve study is not due to be conducted until November 2009.

Item B: Irvine Summer Swim League – A motion was made, seconded and carried, to allow the Irvine Summer Swim League use of half of the Lomas Valley Pool from July 28 through August 1 for swim team practice, provided that the League supplies adequate insurance coverage and hosts a reception during one of their practices to invite Portola Springs residents to learn about the Irvine Swim League and explain the process of establishing a swim team at Portola Springs as the community grows

Item C: Paint Proposals for Efflorescence on Monument Signage – A motion was made, seconded and carried, to approve the proposal from So Cal Coatings & Construction to provide painting services to community monuments, walls and signage at a total cost of \$16,380.00

Item D: Janitorial Proposal for Barbeque Areas at Lomas Valley and Silverado Parks – A motion was made, seconded and carried, to approve the proposal from Personal Touch Cleaning to provide detailed cleaning and power washing of the barbeque areas at Lomas Valley and Silverado Parks for a total cost of \$2,240.00

ADJOURNMENT

There being no further business to discuss, the meeting adjourned to Executive Session at 3:40 P M The next Board meeting will be held on Wednesday, August 13, 2008 at 3:30 PM

ATTEST: _____

DATE: 8/13/08