

**VISTA DEL SOL OF MORRO BAY HOMEOWNERS ASSOCIATION**  
**Morro Bay, California**

October 2009

**Annual Meeting of October 17, 2009**

As advertised in world-wide media, the congress occurred at 9:04 AM but not as advertised in Board of Directors' (Board) member Roland Faucher's apartment 40. No, it was held in front of the wind-swept south garages instead. See, nobody wanted to be caught dead in Roland's unit (just kidding, Roland, you loyal old Board member, you).

All of the present Board members were in attendance, including Tony Flatos (TF) from Ferrell Smythe Property Management, Inc. (FS). That was it. Oh wait; owner Robin Sisson (48) sat in and later helped with the ballot counting.

Right off the bat Robin asked for advice about getting local bank direct deposit from her checking account to FS, since she "runs late" with her monthly HOA dues payment. Every locally-living Board member chimed in with no positive suggestion other than: (1) canvass every bank in the county or the state; or (2) buy a calendar and look at it once in a while. Alas, if all else fails, Robin will have to endure the agony of writing a check every month.

The minutes of the Board meeting of 6/13/09 was read by Mike Messinger and listened to by the other attendees with looks of derision, puzzlement, head shaking and eye-rolling. Nevertheless, the minutes were approved.

It was confirmed by TF that yes indeed, Vista Del Sol of Morro Bay (VDS) is structurally indemnified by State Farm for an earthquake event. However, nobody knows who has a copy of the master policy other than State Farm. Everybody was asked to search their records and maybe it will show up. In the meantime, TF will seek a copy for FS from State Farm for safekeeping.

Per Sonia Lopez at FS via e-mail, the Financial Report reads as follows:

As of 10/16/09, the balance in the operating account is \$22,784.95. The balance in the reserve accounts are \$28,485.12. The total funds available to the association are \$51,270.07.

Talking about bucks, VDS has a 15K CD to mature soon. Tony Barretta (TB) will investigate the best bank to park it in, but not on a long term basis.

The ballot results reelected the current Board for another annual term. No surprise there, since no other owners wanted the jobs.

After much discussion, TF will have FS maintenanc tech, Tod, examine the dumpster gates. The plywood in the north gate need to be reattached or replaced and painted. The south gate is adequate.

The 2010 budget was reviewed, discussed and accepted. It was determined that no HOA dues increase will be forthcoming in the next year.

The VDS HOA 5-YEAR RESERVE FUNDING PLAN (2010-2014) was reviewed, discussed and approved by TF and the Board. Although not etched in concrete and sans a catastrophe, it was even projected that no HOA dues increase would likely be required during this period. It is inspiring to know that all of us will be around in 2014 to celebrate this.

It was recommended by TF that VDS Board and other vendors working on the premises be blanket-insured by the State of California Workmans Compensation Fund. Since maintenance duties are routinely performed by Board members and others hired by the Board, accidents do occur. It has been widely reported that over 60% of accidents to Americans resulting in physical injuries occur in and around "the home". For a annual fee of \$588 for any and all contingencies impacting collective Board members and non-bonded others, this is inexpensive protection. The annual premium would be paid out of the general fund.

The Board has requested that the recording secretary (me) compose a more forceful plea to any HOA members who sublet their units and do not possess a Homeowners Policy.

A Homeowners Policy indemnifies the deed-holder against damages caused by a tenant, guest or workman and/or injuries to the same thereof while so engaged on the owner's premises. Since unforeseen accidents to non-owners can and do happen, the attachment of liability to any such event(s) on the owner's property could surely be an issue potentially fraught with financial repercussions for the HOA member. This recommended insurance instrument is a protective financial shield and worth the premium. Therefore, the Board implores owners who lack this protection to seek it. State Farm does not currently underwrite new applicants, but surely other carriers exist who do.

FS has requested that those with policies send a copy of the face sheet to FS for their records.

The official Annual Meeting adjourned at 9:50 AM. Robin Sisson was excused from attending the forthcoming Executive Session.