

**APPROVED**

**PARKSIDE OF ONE BAYSHORE CONDOMINIUM ASSOCIATION, INC.  
SPECIAL BOARD OF DIRECTORS  
June 3, 2009 MINUTES**

BOARD MEMBERS PRESENT

|                    |                |
|--------------------|----------------|
| Janet Bley         | President      |
| Corinne Disler     | Vice President |
| Elizabeth Clifford | Secretary      |
| Lori Watson        | Treasurer      |
| Adrienne Garcia    | Director       |

BOARD MEMBERS ABSENT

MANAGEMENT PRESENT

Debbie Sainz

- I) **CALL TO ORDER** – Janet Bley called to order 6:35PM
- II) **ROLL CALL** – All board members present.
- III) **NEW BUSINESS**

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| Motion by E.Clifford to approve move item (G) Mid-Year Budget Update to the top of the agenda. A vote was taken and the motion passed 3-2 (Janet, Lori) (Misc 090601) |
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G) Mid-Year Budget Update

Review Cash Flow Analysis Prepared by Ryan Greenacre, Janet Bley & Debbie Sainz – Janet gave an update on the current projection of cash flow through year end 2009 and the projected year end income statement loss. The projected cash balance at year end 2009 is estimated to be \$71,862. This represents a decrease of \$3,051 from our January 1, 2009 cash balance of \$74,913. This projection assumes no future unit assessment payments from delinquent units currently in legal status and projected operating expense savings through year end.

From a financial statement prospective, we currently project a 12/31/09 income statement loss of \$66,419 after projecting for Bad Debt Expense to be recognized and Operating Expense savings.

Recommendations made:

Elizabeth Clifford – part-time management temporarily; operate pool circulation pump for only 4-5 hours per day (or minimum amount required) if not currently doing so; raise temperature of elevator lobby hallway thermostats to 82 degrees; turn off garage lighting during daylight hours (manager was requested to contact the Fire Marshall to see if there is a statute or law that prohibits us to do this)

Janet Bley – request three bids for a reserve study

- A) Records Inspection Policy – For Discussion Only
- B) Revised Collection Policy – For Discussion Only
- C) Standard Residential Lease Addendum – For Discussion Only
- D) Independent Contractor Agreement – For Discussion Only
  
- E) Acknowledgment of Parking /Storage Space Use – For Discussion Only
- F) Proposed Rules & Regulations – For Discussion Only

**V) OLD BUSINESS**

- A) Security Deposit Requirements From Renters – For Discussion Only  
Tabled to June 2009
- B) Alternatives to Bollards – For Discussion Only  
Tabled to June 2009

**VI) INFORMATION ITEMS**

**VII) ADJOURNMENT**

Motion by L. Watson to adjourn at 8:55PM. Seconded by C.Disler 5-0

These minutes respectfully submitted,

Debbie Sainz, Association Manager

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Janet Bley, President