

La Riva Del Lago Homeowners association
Special Board Meeting January 20th, 2010

Called to order at:5:03

In Attendance: Scott Sussman (HOA attorney), Richard, Bonnie, Abbas, Martha and Allen. Nader was represented by proxy given to Abbas. In attendance from Americana were Ned Brandt and Justin Connally.

Electric Bill: A letter was sent to all board members concerning past residential electric bills paid in error by DC Roberts as well as the electric costs in the 2010 budget. Please see the background letter attached hereto.

Americana and DC Roberts have talked to their insurance carriers about accounting error coverage and found that there was no coverage for accounting mistakes. It would be very challenging to use insurance coverage to have the residential units receive money to repay DC Roberts for the electric bills paid by DC Roberts that were for residential common electric use. According to the HOA attorney, DC Roberts has a claim, should they elect to pursue it, against the residential units for unjust enrichment.

It was agreed among all present that we first need to follow through with an electrician to make sure we know what breakers are connected to the residential house panel. Richard suggested that had the residential units known what the cost of common electric was then they would have had an electrician recommend ways to contain costs. Abbas proposed that the board find someone to research ways to decrease the cost of electric use in the garage and have the residential units pay for it since that would have been their responsibility under Richard's suggestion. Ned mentioned that there might be some liability if we put garage lights on motion sensors and it was agreed that there need to be some lights on at all times. The board agreed that this project should be postponed until the electrician has given the HOA and DC Roberts the full report on what breakers are connected to

the house meter and elected not to spend these funds at this time. Going forward any costs required to make the complex Green would be the HOA's responsibility.

Abbas proposed that we postpone the dues for DC Roberts units until June as a method for making partial restitution to DC Roberts. All were in agreement with this suggestion.

The necessity for amending the 2010 budget was discussed. Bonnie made a motion to amend the 2010 budget to reflect the additional electric costs of approximately \$2400 per month. The motion was seconded by Richard and all voted in favor. The new amounts will be reflected in the residential budget moving forward.

Garage door: Todd claims he was not responsible for the garage door being hit. The HOA can bill Todd and might have the ability to lein the unit if he doesn't pay. The HOA attorney will compose a letter to Todd explaining to him that he is responsible for the damage to the garage door.

Settlement Agreement: The Settlement Agreement was signed on January 6th, 2010. The Agreement was executed on January 9th or 10th. Richard motioned for the approval of the "Disbursement Agreement" and the DC Roberts release as it was presented and attached herewith. Bonnie seconded the motion. All were in favor, none opposed.

Parking spot: The HOA believes that we should get the parking space from the unit that is in bankruptcy. The owner of that space could quitclaim the space back to the HOA. Abbas will approach the owner.

Repairs: Abbas has the bids for the repairs covered by the Settlement Agreement. The fix for trusses may be easier than initially thought. There might only be some brackets that are missing in the trusses. Abbas has asked the original engineer to please look at a solution for the trusses.

Meeting was adjourned at 6:07.