

SURFSIDE COLONY BOARD OF DIRECTORS
MONTHLY MEETING MINUTES
JUNE 14, 2011

Present: Dave Evans, KC Coultrup, Sandy Redding, Darlene Cahoon and Steve Wiles

Guests present: Rich Pearson, Pete McKinley, A71, Peter Amundson, A110 and Chressa Lockhart

The meeting was called to order at 6:31 pm.

Motion by: KC Coultrup to approve the minutes of the May 10th Surfside Colony Board of Directors meeting as submitted.

Second by: Dave Evans

Vote: all in favor

Motion carried

Financial Report by KC Coultrup:

The 2010-2011 budget year is 11/12 completed. Most of the expenses are on budget. All of the budgeted income/reimbursement from the Tax Districts has been received. The Board then reviewed the Accounts Receivables. There are some accounts over 90 days however Mrs. Lockhart is working on collecting them.

Mr. Coultrup then acknowledged Mr. McKinley who is interested in running for the Surfside Board of Directors.

Mr. Coultrup told the Board he had sent the new Surfside Architectural Guidelines to the City of Seal Beach Planning Department to incorporate them into their guidelines. The Planning Department indicated they could not always enforce Surfside rules. The new Surfside Architectural Guidelines were approved at the May Surfside Board Meeting and went into effect from that date forward.

The Board then reviewed the proposed budget and made several small changes.

Tax District Report by Sandy Redding:

Mrs. Redding indicated she had attended the monthly Tax District meetings and indicated the Community Services Tax District reserves are \$272,827 and Storm Water Tax District reserves are \$236,500 minus \$35,000 committed for Surfside drainage in 2011-2012.

The Capital Budget was then reviewed. Mr. Evans and Mrs. Coultrup will review it further and make recommendations.

Front Gate Construction Report by Dave Evans:

Currently, they are building the guard shack and finishing the wall. The colors for the wall have been chosen to match the back gate wall. The stone will be the same as the back gate. The Colony sign will be a wall similar to the gate wall 6' X 8'. The sign

could say SURFSIDE or SURFSIDE COLONY. No decision was made. The sign will be in front of the wall in the planter.

Drainage Plan Report by Dave Evans:

The plan for the drainage project is pending approval by the City of Seal Beach. The proposed plan and how to pay for it will be discussed at the Annual Shareholder meeting.

Annual Shareholder Meeting:

The new Agenda format was discussed, adding more information. As Todd Healy will be on vacation this year for the Annual Shareholder meeting, the Board agreed to hire outside help for the day to set up and break down.

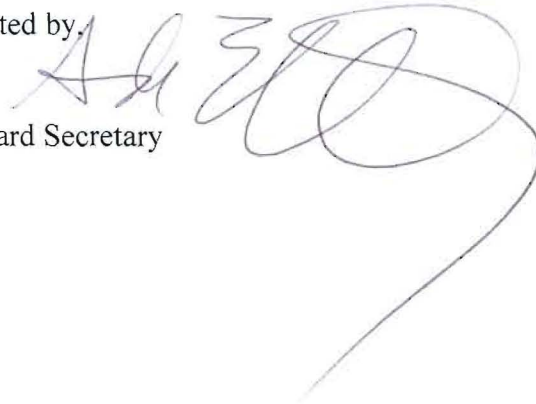
Colony Potluck:

Mrs. Redding indicated she had decided to use a DJ this year and hire Keven Loza.

As no further business came before the Board the meeting was adjourned at 7:30 pm.

Respectfully Submitted by,

Sandra Redding, Board Secretary

A handwritten signature in blue ink, appearing to read 'Sandra Redding', with a long, sweeping flourish extending downwards and to the right.