

**BROADMOOR HUNTINGTON HARBOUR COMMUNITY ASSOCIATION  
SPECIAL MEETING OF THE BOARD OF DIRECTORS  
NOVEMBER 28, 2012**

**MINUTES**

<b>NOTICE OF MEETING</b>	Upon due notice, had and received, the Board of Directors of the Broadmoor Huntington Harbour Community Association, a California non-profit Corporation, held a special meeting on Wednesday, November 28, 2012, at the association's pool alcove.
<b>CALL TO ORDER</b>	The meeting was called to order by Jim Parrott, the association's president, at 4:32 p.m.
<b>DIRECTORS PRESENT</b>	Jim Parrott, President Carlos Bosio, Vice President Ronald Lee, Secretary Ellen Orange-Brown, Treasurer Robert Sebring, Grimaud Representative
<b>DIRECTORS ABSENT</b>	None
<b>ALSO ATTENDING</b>	Seven (7) homeowners present
<b>AGENDA</b>	<p>The sole agenda item was consideration of various property management proposals. Proposals were received from:</p> <ul style="list-style-type: none"><li>• Villageway Management, Inc.</li><li>• StoneKastle Community Management, Inc.</li><li>• PowerStone Property Management</li><li>• PCM (Professional Community Management)</li><li>• Amber Property Management</li></ul> <p>A discussion was had among the board members regarding each proposal received, the monthly cost, services offered by each company, seminars and training offered by some companies, website hosting services, recommendations and references, annual operating plans provided by some, and more. While cost was considered a big factor, the other services offered by some companies were discussed at length.</p> <p>Overall, Amber and StoneKastle were considered too expensive, though neither proposal was as high as what the association currently pays Villageway for its services. Proposals from PCM and PowerStone came in significantly lower than Villageway's current fees and either of these proposals would save the association approximately \$30,000 in 2013 over Villageway's charges for 2012. While Villageway subsequently revised its proposed monthly fees to a level more in line with the two lower proposals, Villageway's added charges for monthly postage and mailings, check fees, storage fees, fax charges, photocopying charges, etc., would result in Villageway costing several thousand dollars more a year than the other two companies. The discussion seemed to indicate a preference among the board members for PowerStone.</p>

The floor was then opened up for discussion and comments by homeowners. One homeowner asked about who would be assigned to our account and their experience. It was explained that one of the three owners of PowerStone would be assigned to our account and that she had over 20 years experience in the industry and was CACM certified (California Association of Community Managers). Another homeowners asked how firm the monthly fee was and if there would be increases in the first few years. PowerStone has assured us that its fee would remain fixed for the first three years.

After homeowner discussion, the board asked homeowners if anyone had any strong reasons for remaining with Villageway. There were no comments.

A motion was made by Ellen Brown to approve the proposal received from PowerStone to become the association's property management company effective January 1, 2013. The motion was seconded by Robert Seibring. There being no further discussion, a vote was taken and the motion was carried unanimously.

**ADJOURNMENT**

There being no further business to come before the Board of Directors at this time, a motion was made, seconded and unanimously approved to adjourn the meeting at 5:18 p.m.

**ATTEST**

Jim Parrott  
President

Ron Lee  
Secretary