



Asociación de Usuarios de Marina Sol, A.C.

November 22, 2010

Hola Marina Sol Owners!

Your Board of Directors (BOD) is pleased to provide this brief summary of the recent activities at Marina Sol. We welcome your comments and questions.

Board Meetings: The BOD met as scheduled on Thursday, November 11th in the MSHOA office. All members of the BOD were present with the Vigilance Committee (VC) represented by Clint Suveges. Also in attendance were owners Steve Dutra, Rick Greenhead, Kim Jones, Adriana Kenlan, Leticia Tolosa Rendon, Mike Shaw and Karen Will. Property manager Dinah Briggs attended as well. Highlights of the various meeting topics are reviewed below. The Board also met again briefly on Sunday, November 14th to elect officers and set the 2011 meeting calendar. Officers and meeting dates are listed below. Please remember that BOD meetings are open and owners are encouraged to attend.

General Assembly: The General Assembly (GA) meeting was held on Saturday, November 13th in the Marina Sol Club House. Highlights of various meeting topics are reviewed below.

Elections: Elected to the board at the GA meeting were Steve Dutra, Lorie Luiza (incumbent/treasurer) and Anthony Peluso (incumbent). Larry Walters was elected to fill the VC vacancy created by the resignation of Kristi Giudici.

MSHOA Office: After ten years of service to Marina Sol, Aurelio Cruz Chona has submitted his resignation. The BOD and VC thank him for his service and wish him well in his new endeavors. Lucia Fregoso has assumed all administrative duties in the office. A committee consisting of Rick Greenhead, Claire Griffith, Kim Jones, Jim Sclafani and Clint Suveges has been formed to search for a new plant manager/maintenance supervisor. They will develop a new job description, research Cabo compensation levels, solicit applications and conduct initial interviews. The successful candidate will be bilingual, well versed in property maintenance with good management/supervisory skills. The BOD will make the selection from the finalists submitted by the committee.

Budget: The final budget approved by the GA set total fees billed to owners for 2011 at \$.2841 per foot per month, a reduction of \$.0114 or 3.85% from the previous year. It assumes a 4% inflation factor over 2010, holds the line on employee costs, funds an additional deposit to the employee retirement fund and replaces a washer and dryer in the homeowner's laundry. Copies of the approved budget are available by contacting any Board member or the MSHA office.

Financial Statements: Operating statements as of September 30th show net income after expenses at 464,017 pesos or \$42,183 USD (11 to 1). Cash on hand, to include reserves, total 2,066,253 pesos or \$187,841 USD (11 to 1).

Exchange Gains: During the GA meeting, a motion to deposit currency exchange gains to the reserve account passed unanimously.

Condominium Law: Marina Sol bylaws are antiquated and in need of revision. Our existing bylaws are governed by the original condominium law of Baja California Sur. These laws were changed in 2007. Any changes made to our bylaws subject us to the new 2007 laws. This is a monumental decision with far reaching implications. The BOD believes that owners need to be fully informed about all aspects and will present both sets of laws with an attorney prepared comparison at the May GA meeting.

Collections: The BOD has instructed MSHOA attorney Omar Quijano to file suit against past due owners.

Pool/Water Treatment Projects: Both projects are finished and performing well. The net result of this work is to reduce our cost of water from 826,287 pesos per year in 2007 to 350,000 pesos in the 2011 budget; a 57.6% cost reduction.

Sidewalks/New Gate: These projects are also complete. The upgraded walks match the new pool deck and allow two people to pass in opposite directions. As part of this project, underground conduit/access was installed in which subsurface lines were moved facilitating better access for current utilities and easier expansion/changes in the future. The new gate permits convenient courtyard access by vehicles or large equipment should the need arise.

Paint: The GA unanimously approved a motion at the May meeting to temporarily withdraw up to \$38,000 from reserves to paint the "A" building. The BOD subsequently modified the scope of work by using MSHOA maintenance people to paint the terraces saving the Association money. The final transfer only required \$25,000. These funds will be replaced from the first maintenance fees collected in 2011. As a result, all five buildings have now been painted. Many thanks to paint committee members Dinah Briggs, Claire Griffith, Leticia Rendon, Clint Suveges and Jim Waldie.

Emergency Water Line Repairs: As previously noted, a major underground leak erupted in the water main for the "D" building last December. Finding and repairing the break necessitated cutting the concrete floors in the garages to expose the individual services. The old water lines have been vacated and new ones installed above ground for easier future maintenance. Condition of the "C" building water line also necessitated immediate repairs. It is highly likely that the line for "B" building will also require replacement in the foreseeable future.

Security: Based on recommendations from the Security Committee, the BOD approved revised procedures (see attached). Thanks to Kim Jones, John Pinkerman and Jim Sclafani for their continuing input on security matters.

Web Site: The contractor hosting our website has disappeared. Board member Steve Dutra will be working to reestablish the site hosted by a reputable ISP in the US. The site should be back up by December 15th. Until then, email sent to the BOD or VC using the "marinasolhoa" addresses may not get through. An email will be sent to all owners once the new site is up and running.

Television/Internet Connection: Rick Greenhead is researching equipment and programming options to improve service. He will present his report at the February BOD meeting.

Owner Information: Once back up, the BOD intends to use the new website and email to deliver information and documents. For this reason, it's imperative that the MSHOA office has correct contact information for all owners. If you did NOT receive this newsletter by email, PLEASE help us improve efficiency by providing your email address and current contact information to Henry Penney by email at hpenney@aol.com, fax at 907-245-0896 or to the MSHOA office at the address below.

Solar Power: Cabo San Lucas enjoys an average of 350 days of sunshine per year. The BOD wants to explore ways to capitalize on solar opportunities and is seeking input and owner volunteers for this project. Please contact a Board member if you have knowledge or experience in this field.

Dues Reminder: Invoices will go out soon for the 2011 maintenance fees. Owners who pay the entire balance by January 20, 2011 will enjoy a 10% discount!

New Owners: There are three new owners for 2010! They include Ronald & Linda Sanderson in D101, Matt & Atilla Szamossegi in B303 and Wade Davis in A409.

Sales: There are currently 15 listings at Marina Sol:

<u>Unit(s)</u>	<u>Beds</u>	<u>Baths</u>	<u>Size</u>	<u>List Price</u>	<u>Per sq foot</u>
A208	1	1	700 sq ft	\$129,000	\$184
A209	2	2	1,400 sq ft	\$389,000	\$278
A404	1	1	700 sq ft	\$159,000	\$227
A602	1	1	900 sq ft	\$179,000	\$199
A612	2	2	1,737 sq ft	\$260,000	\$150
A702	3	4	2,200 sq ft	\$569,000	\$259
A704	1	1	563 sq ft	\$169,000	\$300
C104	1	1	700 sq ft	\$169,000	\$241
C202	2	2	1,400 sq ft	\$259,000	\$185
C303	2	2	1,400 sq ft	\$369,000	\$264
D201	2	2	1,737 sq ft	\$279,000	\$161
D202	2	2	1,400 sq ft	\$269,000	\$192
E101+Gar	3	2	1,460 sq ft	\$399,000	\$253 + \$30,000
E103	2	2	1,460 sq ft	\$349,000	\$239
E302+ Gar	2	2	1,400 sq ft	\$225,000	\$139 + \$30,000

Muchas Gracias: Many thanks to Jim Waldie, Kristi Giudici and Aurelio Cruz Chona for their service to the Association.

2011 Meeting Dates: Please mark your calendar for meetings scheduled on the following dates next year.

Board of Directors

February 12, 2011 (Saturday)
April 28, 2011 (Thursday)
August 27, 2011 (Saturday)
November 10, 2011 (Thursday)

General Assembly

April 30, 2011 (Saturday)
November 12, 2011 (Saturday)

That's the latest from Marina Sol. We hope you found this informative. Please contact any one of us if you have questions or suggestions.

Board Members

Henry Penney, President
Lisa Seace, Vice President
Steve Dutra, Secretary
Lorie Luiza, Treasurer
Bart Cuomo, Director
Bill Fawthrop, Director
Anthony Peluso, Director

Vigilance Committee

Clint Suveges, Chair
Claire Griffith
Larry Walters

MSHA Office Staff

Lucia Fregoso
Administrative Manager

Telephone: 011-52-624-143-2154
Fax: 011-52-624-143-2154

Condominios Marina Sol Oficina #1
Calle Acuario entre Ave. Del Pescador y Paseo de la Marina S/N
Col. El Medano S/N
Cabo San Lucas, BCS 23453
Mexico

The Board, Vigilance Committee and staff wish you all a wonderful holiday season!

Marina Sol Security Procedures

Visitors on the property who are not registered guests or patronizing a commercial establishment shall be escorted off property by one or more guards.

Anyone soliciting illegal acts will be removed by the guards from the property immediately. Failure to leave will result in the police being called.

Upon report of a noisy or troublesome condo, the guards shall:

1. Go to the unit and ask the occupants to quiet down and be respectful of others. A letter to this effect will be given to occupants.
2. If the noise/disturbance persists, the guards shall go to the unit and warn the occupants that failure to quiet down will result in shut off of electrical power and the police will be called. A letter to this effect will be given to occupants.
3. If the noise/disturbance persists, the guards shall call the property manager and shut off power. Failure of the property manager to arrive in a timely fashion shall result in a fine of \$250 to the unit owner.
4. If the noise/disturbance persists, the guards shall call the police.

Perimeter gates are to be locked at 9:00 PM daily. Pedestrian access to Marina Sol after 9:00 PM shall be through the lobby of the "A" Building only.

A guard shall be posted at the concierge desk in the "A" Building lobby at all times from 10:00 PM until 5:00 AM daily.

Guards who do not follow the rules are subject to termination.

UPDATED MARINA SOL HOMEOWNERS INFORMATION

To provide the best service possible, your Association needs good contact information for all owners. Please help us keep our records current by completing this form and returning it as soon as possible by mail, fax or email. If a company owns the unit(s), please include the information for all owners of the company where indicated below.

Unit Number(s): _____ (to include garages if applicable)

Owner(s) of Record: _____ (from title/fideicomiso)

Address: _____ Home Phone: _____
 _____ Cellular: _____
 _____ Work Phone: _____
Email: _____ Fax: _____

If title to the unit(s) is held by a company, the owners of the company are:

Name: _____ Percentage of Ownership: _____
Address: _____ Home Phone: _____
 _____ Cellular: _____
 _____ Work Phone: _____
Email: _____ Fax: _____

Name: _____ Percentage of Ownership: _____
Address: _____ Home Phone: _____
 _____ Cellular: _____
 _____ Work Phone: _____
Email: _____ Fax: _____

Name: _____ Percentage of Ownership: _____
Address: _____ Home Phone: _____
 _____ Cellular: _____
 _____ Work Phone: _____
Email: _____ Fax: _____