

HOMEOWNERS ASSOCIATION AT WESTWOOD LAKES
Board of Directors & Budget Meeting Minutes
Tuesday October 10th, 2006
Held at The Property Group, 11902 Race Track Road @ 7:00pm

1. **The Meeting was called to order at 7:00pm by Jerry Riddle**
2. Roll call established a quorum of the Board; Present: Jerry Riddle, Frank Credendino, Frank Marino, Bob Capuro, Tom Ashman & Steve Filingeri
Absent with explanation & apologies: Adam Kemp
of homeowners present : 14
3. **By motion Frank Credendino /seconded by Bob Capuro to waive the reading of the Minutes of the previous Meeting held September 12, 2006, and approve as read.**

4. **Treasurer's Report**

As per Financials for end September, 2006:-
Cash: \$75,169.03
Accounts Receivable: \$2,313.36
Reserves: \$417,729.38 = TOTAL ASSETS \$507,995.93
Expenses / Budget = \$275,175.44 / \$275,220.00

5. **Committee Reports**

Hearing Committee:

Case 12820TF: The Board of Directors supported the decision of the Committee to deem the \$100 fine assessed remain collectable and that a revised "add-on" fencing application be submitted to the Architectural Control Committee for review at their mid-November Meeting.

Lakes Committee:

Re: Request for additional information from Tomasino (now IBI).
As Contractor has not responded to formal request the Board unanimously agreed the attorney demand the information from the contractor within 72 hours of the demand.

The attorney has been requested to draft a Boating & Fishing Waiver Form.

The attorney has also been requested to resolve the fenced-in dedicated access to Pond #9. This action is the result of the meeting Bob Capuro and Walt Pilat had with the owners at 12730. The Board unanimously agreed that the homes on each side of this easement must allow an 8ft wide unimpeded access (4ft per lot). The Association will fund the cost to secure this access as well as relocate the existing landscaping stones & blocks at 12730.

It was also the unanimous decision of the Board that a registered letter prepared by the attorney be served to each Lot Owner on which a dedicated access easement is located.

Landscaping Committee:

Pump repairs at well opposite Tar Flower was approved by the Board as well as the reasonable interim watering charge at \$130.

Fountain grass replacement at adult basketball area has been completed.

Website Committee:

Bernie Embden has supplied website access/managing facility details

6. Old Business

Insurance: Landmark Insurance provided proposal for coverage at \$23,630 excluding wind and well pumps. The Board unanimously agreed to bind coverage with existing agent Ed Jones at \$25,607.80 inclusive of wind and pumps and check was overnighted to secure.

Budget 2007: The Budget Committee Jerry Riddle, Tom Ashman & Bob Capuro (replacing Steve Filingeri) met prior to the meeting and presented a proposed Budget for Board consideration with the following notes:-

Income: increase over last year is attributed only to interest revenue

Expenses:

Management Fees: Increase over last year \$1577 (\$131/mo) 5%

Office Expenses: Increased \$500 over last year

Computer Server: Monthly fee for housing server

Insurance: Contingent on who and for how much we secure insurance this figure to dictate the amount of reserve funding will be done for 2007

Meeting Expenses: cost of annual meeting venue

Bad Debt: as per last year

Website: as per last year

Legal Collections: as per last year

Legal : anticipating litigation related expenses so increased \$5K over last year

Filing Fees: standard fee

Tax Prep/CPA Reports: cost of financial review

Tax Payments: increased as interest income has increased- tax is calculated on int earned

Property Taxes: \$500 increase over last year

Elec street lighting: 3% increase expected calculated on y.t.d. = reduced over last year

Elec general: 3% increase expected calculated on y.t.d. = reduced over last year

Lights R&M: based on forecasted for this year = increased over last year

Water: increased marginally

Pond Maintenance: increased marginally over last year

Pond Banks R&M: allocated \$15K

Mitigation & monitoring not required for 2007 therefore no budget

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Signs R&M: to remain as budgeted last year
Pressure washing: to remain as budgeted last year
Sidewalk Trail: budget of \$4,500 should accommodate reseal of jogging trail
Entrance R&M: to remain as budgeted last year

Landsaping Contract: vendor confirmed 3% increase effective May
Fert/Pest control: reduced over last year to \$1K
Tree Trimming: as budgeted last year – additional trimming on larger trees required
Landscape replacement: awarded \$9,500
Park Maintenance: not budgeted last year but no volunteers to pick up trash!
Irrigation: reduced from last year as calculated on this years' costs
Irrigation capital: per last year

Contingency: reduced to \$998

Sawgrass: reduced expenses \$340 and increased Sawgrass reserves this amount

General reserve funding: reduced to \$7,758 but contingent on insurance costs

By motion Tom Ashman/second Bob Capuro and carried unanimously to adopt the budget as presented by the Budget Committee for 2007 with thanks for achieving the hard task of retaining the dues at the current amount!

Annual Meeting

One quarter of the big hall should accommodate 100 people comfortably so the Bayanihan Art Center venue has been secured for November 14th (6:30pm-9pm) at \$250.

Mailing to incorporate: copy budget, nomination form and proxy.

Instead of a special newsletter edition the Board agreed to fund the extra pages of an early November edition publishing the bios.

7. **New Business**

Mailbox alternatives: The Board agreed this required further investigation

Holiday Décor Committee: Volunteers required

Resident attorney has offered assistance: Attorney to be asked if Board is able to promulgate a rule regarding commercial vehicles parked in public view.

Irrigation faults/times were brought to the Boards attention.

There being no further business to discuss the meeting was duly adjourned at 9:00pm.
Minutes prepared by Leigh Slement January 4, 2007.