

**Board of Directors Meeting
Minutes**

Present Members: Elwood Bish, Kathi Blakey, Bob Heim, Bob Holmes, Karen Hough, Dave Humphrey, Don Manak, Joe Nahman, Karl Sneed, Paul Stemzynski, Judy Weissman, and Jay Wiendl

Absent Members: Jill Boyd, Joyce Braude, Clare Cutaiar, Danny Eisenhuth, Dick Jaynes, Kim Lutian, Kevin McMahan, Debbie Newton, Mike Newton, and Mike Wallis

Present Staff: Sally Warren and Meredith Simmons

Date: October 19, 2017

I. Roll Call

The meeting was called to order at noon. A quorum was established.

II. Review of Prior Minutes

The minutes of the prior meeting were reviewed. Mr. Stemzynski moved and Mr. Manak seconded a motion to approve them as written. Motion passed.

III. Review of Current Financials

Mrs. Warren reported that total income through August was \$187,184.05 ahead of budget as a result of strong decal income that was \$20,836 ahead of 2016, and excellent Enhancement Fee income in 2017 of \$113,920.25 (or \$28,521.00 ahead of 2016 for the same period). She stated that the total receivable as of August 31, 2017 was \$15,401.45 or less than 1% of the annual billing of \$1,847,946 not collected. It was noted that collection efforts have begun. She stated that security expenses through August were \$22,151.08 below budget for eight months, as struggles continue with labor. However, this line item is running at 98% of budget projections and the starting wage was adjusted to try to attract new employees. She went on to report that landscape costs through August were 6% below budget, but added that hauling continues to be over budget due to some continued hurricane debris removal costs. It was noted that additional tree removal costs will be incurred over the next few months. She stated that general administration costs through August were 8% below budget with savings in insurance, taxes and electricity. General maintenance costs through August were \$2,403.25 over budget for the first eight months as a result of two drainage projects completed. In closing, she reported that Beach Club expenses through August were \$7,676.25 below budget; however, on-going general maintenance will continue through the fall.

IV. Old Business

A. Time Warner Agreement Update

Mrs. Warren reported on the status of the proposed Time Warner agreement, noting that it has been signed and returned. It was noted that an updated would be provided at the January meeting.

B. Debris Pick-Up

Mrs. Warren reported that total costs for post Irma debris pick-up were estimated at \$25-26K, and brief discussion followed regarding plans for future storm pick-up arrangements.

C. Lagoons

A discussion was held regarding establishing a policy for lagoon debris removal on an on-going basis. For post-TS Irma debris only, the board decided to allow area owners through December 31st to remove lagoon debris and downed trees. Mr. Humphrey moved and Mr. Bish seconded a motion accordingly. Motion passed.

D. Residential South-ST Rental

Mrs. Warren reported on the results of the recent short-term rental questionnaire for Residential South. According to the results, it was noted that there was not sufficient support an amendment to restrict short-term rentals in Residential South. Discussion followed, and it was noted that Residential South owners would be informed of the results shortly.

E. Enhancement Ideas

The board discussed a list of potential enhancement ideas presented at the last meeting, to include:

- widening the bike path from Evian's 2nd entrance to the circle (\$25-\$26K),
- an electronic information board for one the entrances (\$9-\$10K),
- an outdoor summer kitchen area at the Beach Club (\$8-10K), and
- a mailbox upgrade for Residential North and South (\$5K per year, over 2 years).

Brief discussion followed. Mr. Wiendl moved and Mr. Nahman seconded a motion to proceed with the projects as described.

V. New Business

A. 2018 Budget

Mrs. Warren presented a revised draft of a proposed 2018 budget, noting the following:

- An assessment increase which would provide 2.88% of additional income to the Association, which was based on a 2.74% increase to the owners
- A 2.88% increase in security for wages and additional SLED training for the security staff
- A CPI increase for the Greenery
- A 1.44% increase in the general administration budget for wage increases for the staff and minor utility increases
- A 4.01% increase to the maintenance reserve for funding the storm deductibles
- Minor increases in general maintenance (0.72%) and the Beach Club (1.72%) categories for paving repairs, lagoon/drainage improvements, signs, and Beach Club wage increases

Mr. Wiendl moved and Mr. Manak seconded a motion to approve the draft as presented. Motion passed.

B. Adjournment

Prior to adjournment, questions were raised regarding the composition of the Finance Committee.

The members adjourned to take a group photo for the newsletter at 5:08 p.m.