

**The Estates at Windermere HOA**  
Board of Directors & Annual Meeting  
Health Central  
10000 W. Colonial Dr.  
Bradford room  
**Wednesday March 18, 2009**

**MINUTES**

Directors Meeting was called to order at 6:33 p.m.

In attendance were Kathy Sheppard, Kyle Brown Mike Whitethorn, Steve Sargent and Jason Gamel. Rex Bowman was present for Community Management Professionals and three (3) homeowners. A quorum was established. Notice was served by the display board sign at the community gate.

After review of the 2-18-09 minutes Kathy noted one spelling error then made a motion to approve with changes made. Jason gave a second. Motion passed unanimously.

The Social committee attended the meeting and gave their report. The correct budget amount for social is \$2,310 rather than the \$2,665 they had listed. They said it would not be a problem.

The community phone directory was discussed and Kathy Shepherd agreed she would have it completed in June.

Tina Bruefach gave the landscape report. After discussion Steve made a motion to give a not to exceed amount of \$1,000 to inspect and repair the irrigation system ASAP. The motion passed unanimously.

Tina explained the need for sod in the front of the community. After discussion Jason made a motion to spend the \$2,000 to re-sod the needed areas in front of the community. Kyle gave a second and the motion passed unanimously.

The Treasurers report was given by Kathy Shepherd.

**Expenses**

\$ 6,953 Total expenses for Feb  
*\$10,199 Total BUDGETED for Feb*

**YTD:**

\$ 6,580 UNDER budget YEAR TO DATE

**RESERVES:**

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\$12,851. Misc Reserves  
\$11,545 Working Capital  
\$ 1,987 Community Fixtures  
\$ 993 Recreation  
\$ 993 Future project  
**\$28,369 Total Available to spend - Emergencies, etc.**

**OTHER RESERVES:**

\$35,400 Road Reserves  
\$ 3,166 Road paving  
\$ 2,793 Road Inspection Reserves  
\$ 790 Sidewalk Reserves  
\$ 414 Tennis Court  
\$ 631 Fence  
**\$43,194 Total other Reserves**

**\*\*note: Five houses currently for sale: Potential Working Capital income of \$6,955**

**Cash Flow**

\$ 17,467 in current operating bank account  
\$ 10,000 Estimated Routine expenses Feb-Mar  
**\$ 7,467 Projected total available cash through end of Mar.**

**Tax return Done and mailed, Compilation to follow soon.**

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**CD's :**

**22,939.31 Jan 09 rolled without my notification**

**25,690.42 will be put into Colonial bank just as soon as I get the check at interest rate of 2.75**

Manager's report was given by Rex Bowman.

Financial report for February shows total assets of \$94,835.98 with \$71,564.10 of that amount in reserves. The delinquency report shows as of 1-31-09 the total delinquency is \$711.36. As of 3-18-09 that amount is \$208.37

We show 21 active violations. The Inspection for the community was completed 3-12-09 and no violations were written for that day. The community had no major problems.

Rex was asked to do another inspection before the next meeting and that should give owners time to have everything in good shape.

Gary called about his last check. He was not paid for the cover material he purchased at 123.48. He said it is neatly folded in his garage and he will be glad to deliver to anyone who will take it. He said he would like to get it out of his way. Steve said to tell Gary to

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bring them to his home then Steve made a motion to pay Gary the \$123.48. Kyle gave a second and the motion passed unanimously.

Track "J" was discussed by the board. It was agreed that nothing needed to be done at this time. Some tree trimming would probably be the next thing that needed to be done.

Steve asked Rex to send a letter thanking Mr Spragg for the sweeping quote, and to let him know that we do not have the funds in this years budget. It was suggested that he re-submit the quote in the fall so it can be considered for next years budget.

With no further business the meeting adjourned at 8:23 PM

Respectfully submitted,  
Rex Bowman, LCAM,  
For the Board of Directors