

The Estates at Windermere HOA

Board of Directors Meeting
Health Central
10000 W. Colonial Dr.
Bradford room
Wednesday March 19, 2008

MINUTES

Directors Meeting was called to order at 6:44 p.m.

In attendance were Steve Sargent, Kathy Sheppard, Kathie Glass, Jason Gamel Kyle Brown and Mike Whitethorn. Dennis McCarthy was absent. Rex Bowman was present for Community Management Professionals.

After review of the 2-20-08 minutes Kathie Glass noted a spelling error. A motion to approve the minutes after the correction was made by Kathy Sheppard. Steve Sargent gave a second to the motion and it passed unanimously.

Tina Bruefach Gave the Landscaping report.

The tree trimming is complete and the invoice was turned over to Rex to see that it gets paid.

Owner responsibility for trimming trees was discussed. Board all agreed it was the homeowner responsibility to trim and take care of the trees in front of their homes.

Tina asked that the board decide what replacement tree should be used since we were going to have to replace some. Board discussed but said a decision would be made later.

Tina offered and the board agreed to invite Jeff (the tree expert) to be at our next meeting. He would discuss tree problems and tree suggestions.

Tina discussed the quotes for replacing the doors on the gate house. Tina agreed to get another quote before a decision was made.

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The picnic table is ordered and Steve noted it should arrive in next couple weeks. Also the weight will require 3 men to unload upon arrival. Mike and Kyle both offered to help Steve unload the table.

Extending the existing playground area was discussed. The board agreed all that was needed was to add Mulch to the area and all agreed to do what it took to complete.

Phase 2 of the new street signs were completed 3-19-08. Everyone that saw the completed work said the signs looked nice.

The ReNew Grant was discussed and it was noted that the final Grant requested information was resubmitted on 3-18-08. Nothing is to be done for now. Word about the grant could arrive before the end of March.

The Financial report was given by Kathy Sheppard.

Expenses

\$8,510 Total expenses for Feb
\$9,764 Total expense **BUDGET** for Feb

YTD:
\$4,993 UNDER budget

RESERVES:

\$15,001 Misc Reserves
\$11,366 Working Capital
\$26,367 Total Available to spend
For Tract J, Emergencies, etc.

OTHER RESERVES:

\$35,600 Road Reserves
\$ 5,347 Road Inspection Reserves
\$ 1,988 Gate and Operators
\$ 631 Tennis Court
\$ 631 Fence
\$44,197 Total other Reserves

**note: seven houses currently for sale: Potential Working Capital income of \$9,272
(Miller, Paladino, Richardson, Malaussena, Lovell, Galka, Hammons)

**Note: Used \$630.74 Reserves for Signs: Phase Two (deposit)

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Used \$630.74 Reserves for picnic table

Cash Flow

\$11,133 in current operating bank account

\$ 2,999 Late HOA fee (attny)

\$ 3,703 Prepay EPLS for a \$480 discount savings

\$ 7,000 Estimated Routine expenses Feb-Mar

\$ 3,429 Total available cash through end of March

Tax Return & Compilation

Tax return has been completed & mailed. Windermere Accounting Service is still working on Compilation.

Light Poles

Job has been completed. Invoice needs to be paid if job is satisfactory.

Rex Bowman gave the managers report.

Financial report for February shows total assets of \$90,362.88 with \$70,564.67 of that amount in reserves. The delinquency report shows as of 2-29-08 the total delinquency is \$2,999.16.

Light pole painting is complete. Board agreed it was okay to pay the invoice for the painting. Rex agreed to get it paid.

Pressure washing quotes range from \$5525 to \$5876 that includes sidewalks, curbs, front wall & PVC fence. Board discussed and decided it would be better to wait until the sidewalk repairs were completed before cleaning contract would be awarded.

The poor condition of the property at 2206 Ridgewind was discussed. Rex was directed to contact the owner after pictures were sent to him letting them know what action was needed and expected by the Board to must be taken to meet community standards.

Tract "J" issues were discussed. Kathie reported that Teresa Jacobs had left a message saying her staff was working to resolve the issue.

The tennis courts were discussed. Damage to the court was the major concern by the Board. Kathie made a motion that a not to exceed amount of

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\$600 be approved to get a push button lock installed. Kathy gave a second and the motion passed unanimously. Rex agreed to get the quotes.

Road Reserves were discussed and the board decided a committee should be formed to consider needed changes to the community documents. Jason Gamel offered to be part of the committee and other Board members offered to try to get more committee members.

Kathy Shepherd noted that it was time for the post card to go out notifying the homeowners it was time to pay the second quarter dues. Rex agreed to do it.

The inspection that Rex had completed 3-18-08 was discussed and the board agreed that the violation letters should be sent to the owners. The homeowner that painted without approval must submit an approval request. Rex was asked to contact them. The board also requested a special notice be made for roofs needing cleaning when the next inspection is made.

With no further business the meeting adjourned at 9:10 PM

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