

The Estates at Windermere HOA

Board of Directors Meeting
Health Central
10000 W. Colonial Dr.
Bradford room
Wednesday May 21, 2008

MINUTES

Montje Plank, P.E. with Central Florida land design explained his findings during the required inspection and answered questions from the board.

Directors Meeting was called to order at 6:45 p.m.

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

After review of the 4-16-08 minutes Kathy Sheppard made a motion to approve the minutes and Steve Sargent gave a second to the motion. Motion passed unanimously.

Tina Bruefach gave the Landscaping request report. A letter that Tina had drafted for the homeowners was given to the board for review.

JUNE LANDSCAPE AGENDA

Install 4 Oak trees to replace ones removed-Seybold,Cipolione \$1440
45 gal. Live Oak + play park

After board discussion Kathy Sheppard made a motion to replace 3 or 4 Oak trees as needed (45 Gal. @ \$360.00 each), Dennis gave a second and the motion passed unanimously.

Install 2 Queen Palms between Lampkin and park, with flowering shrubs
between Palms-\$165ea., 18- 3gal.plant \$8ea (\$150) = approx \$500
+install

After board discussion Kathie Glass made a motion to complete the above mentioned landscaping with a not to exceed amount of \$1,000, Dennis gave a second and the motion passed unanimously.

Need to approve and send letter to homeowners regarding tree pruning and

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maintenance, letter was submitted last month.

After discussion the board decided to place the letter in the newsletter.

An outlet is badly needed at gatehouse, \$100 if outlet on front side of wall, + check circuit breaker

Kathy Sheppard made a motion to have installed for a not to exceed amount of \$150.00, Steve gave a second and the motion passed unanimously.

Need 5 yds of mulch for new bed, and areas near play park and Mckinnon=
\$150+ 75\$labor=\$225

Mulch new bed, kill weeds with roundup is needed.

After discussion Kathie Glass made a motion to spend a not to exceed amount of \$225.00 to replace mulch as needed, Kathy Shepherd gave a second and the motion passed unanimously.

The Treasurers report was given by Kathy Sheppard.

Expenses

\$33,940 Total expenses for Jan-March

\$38,954 Total expense **BUDGET** for Jan-March

YTD:

\$5,152 UNDER budget

RESERVES:

\$15,402 Misc Reserves

\$11,393 Working Capital

\$26,795 Total Available to spend

For Emergencies, etc.

OTHER RESERVES:

\$36,261 Road Reserves

\$ 5,596 Road Inspection Reserves

\$ 289 Gate and Operators **Note: spent \$2000 for part of the gate operator deposit April, & \$1289.37 for May (remaind. of yr's accrual)**

\$ 414 Tennis Court

\$ 631 Fence

\$43,191 Total other Reserves

**note: Seven houses currently for sale: Potential Working Capital income of \$9,300.

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Cash Flow

\$14,474 in current operating bank account
\$ 4,919 Late HOA fee (3,466 attny)
\$ 3,085 Non reserve portion of the gate repair (Exit gate operators)
\$14,000 Estimated Routine expenses May-June
\$2,308 Projected total available cash through end of June

Compilation

Windermere Accounting Service is still working on Compilation. (called for status May 13, 2008)

Road Reserves

According to the road Inspection report, we will have some repairs to make, which should be paid out of Road Reserves. This will take the balance down and give us a few more months in which to solve the issue of CC&R cap on Road Reserves.

2008 Budget for Sod

Only \$3,000

Manager report was given by Rex Bowman.

Financial report for April shows total assets of \$97,284.76 with \$69,986.15 of that amount in reserves. The delinquency report shows as of 4-30-08 the total delinquency is \$4,944.44. As of today the total is \$4,423.72. The attorney office said they did receive a wire transfer for \$5,000 for the McNamara account. We have not received anything yet.

The required gated community Inspection of community was completed and the draft letter that must be mailed to the county is in your packet for review. *The board reviewed the letter and gave Rex the okay to mail the letter.*

Quotes to clean community sidewalks were given to all board members present. Dwight cleaning quote is \$9,574.55 and Alternative Painting Squared quoted \$5,000 for everything. (Alternative did another community for Rex and did a good job at best quoted price.)

After discussion the Board agreed to clean as quoted. The vendor they approved was Alternative Painting. They noted that the HOA is not responsible to clean the individual homeowner sidewalks. Cleaning of the owner sidewalks would be offered to each owner for the minimal amount of \$20.00 if they had them cleaned while the other cleaning took place. Rex was asked to get the postcards mailed ASAP. Rex agreed.

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We now have 22 active violations. A copy was given to all board members present.

Tract "J" issues were discussed. The common area between the homes that allowed owner access to the lake area was the main topic. The board agreed that landscaping the area with mulch and bench(s) was the best plan. Rex was asked to develop a letter to send to all track "J" owners. Rex agreed to develop the letter.

The newsletter status was discussed. It was decided that a June 1st date would be the objective for getting it to the community.

Sidewalk repairs were discussed. Kyle agreed to measure and record all sidewalk tripping hazards in the community to help get the project going. This would cause all companies to quote on the exact same scope of work.

Road Reserves Amendment Change was tabled until the next meeting.

The new phase 3 street sign project was discussed. Kathie Glass made a motion the project be completed. Steve gave a second and the motion passed unanimously. Kathy Sheppard agreed to get it completed.

Violation approvals were discussed. Kyle Brown agreed to update the wording on the community violation letters. Rex agreed to send Kyle the letters. It was also agreed the inspections would be completed by Rex and he would bring to the meeting for approval to send out.

Guardhouse Door replacement was tabled till next meeting.

With no further business the meeting adjourned at 9:35 PM

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