

## The Estates at Windermere HOA

Board of Directors Meeting  
Health Central  
10000 W. Colonial Dr.  
Bradford room  
Wednesday August 20, 2008

### MINUTES

Directors Meeting was called to order at 6:50 p.m.

In attendance were Steve Sargent (by speaker Phone), Kathy Sheppard, Kathie Glass and Jason Gamel. Kyle Brown, Mike Whitethorn and Dennis McCarthy, were absent. Rex Bowman was present for Community Management Professionals plus 1 homeowner.

After review of the 7-16-08 minutes Kathy Sheppard made a motion to approve the minutes and Kathie Glass gave a second to the motion. Motion passed unanimously.

No landscape report was given.

No ARB report was given. Chris Muller was not present and didn't give a report.

Kathy Sheppard gave the Financial report. Kathy also requested budget items be considered and turned in by board members so she could start compiling figures for the 2009 budget.

#### Expenses

\$64,271 Total expenses for Jan-July

\$68,879 Total Income for Jan-July

#### **YTD:**

\$4,608 UNDER budget

Sidewalk Repairs, Road striping, Guard house door replacement, and area between 2309 & 2315 Expenses to come.

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**RESERVES:**

\$14,282 Misc Reserves  
\$11,429 Working Capital  
\$ 1,325 Community Fixtures  
\$ 662 Recreation  
\$ 662 Future project  
**\$28,360 Total Available to spend - Emergencies, etc.**

**OTHER RESERVES:**

\$37,288 Road Reserves  
\$ 1,775 Road Inspection Reserves  
\$ 94 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  
**\$40,202 Total other Reserves**

\*\*note: Five houses currently for sale: Potential Working Capital income of \$6,600.

**Cash Flow**

\$ 20,171 in current operating bank account  
\$ 1,464 Late HOA fee  
**\$ 3,500 Estimated Guard House Replacement**  
**\$ 1,340 Estimated Road Stripe cost**  
**\$10,000 Estimated Side Walk Repairs**  
**\$14,000 Estimated Routine expenses Aug-Sept**  
**\$12,795 Projected total available cash through end of Sept.**

**Late HOA FEES discussed**

**Compilation**

Windermere Accounting Service is done...I need to pick it up and pay for it.

Manager report was given by Rex Bowman.  
Financial report for July shows total assets of \$95,948.00 with \$68,561.84 of that amount in reserves. The delinquency report shows as of 7-31-08 the total delinquency is \$1464.36. As of today the total is \$773.04.

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The board discussed the guardhouse doors. Kathy Sheppard made a motion that CMP maintenance be given the job to replace the wooden doors with steel, windowed doors per quote dated August 1<sup>st</sup>. Kathie glass gave a second and motion passed unanimously. Steve was asked how much tint was needed to do the windows in the new doors. He noted we now have 40 ea 10" x 12" glass panels. Rex agreed to get a quote to complete the tinting on the new doors.

The Quote to stripe the community was discussed by the board. Kathy Sheppard made a motion to give the job to the Perma-Stripe company to install Thermo striping at \$1,340 per quote dated 6-26-08. Jason gave a second and the motion passed unanimously.

Zoysia Grass was discussed by the board per request of Mr. Lampkin. The board agreed nothing could be done at this time because the covenants do not allow anything but St. Augustine grass but all agreed it should and would be considered. Homeowner input would be requested through newsletter and/or letter to them.

The newsletter status was discussed. No one knew when the newsletter was coming out but thought it was due in August.

Road Reserves Amendment Change was discussed. Jason agreed that since no one has offered to help draw up the amendment change that he would go ahead and develop the required document for consideration.

The Track "J" area was discussed. The board decided that St. Augustine was the best option to cover the area between 2309 and 2315. They also noted that railroad ties would be the best separation item between the common area and the homes on both sides. Rex was asked to get quotes for St. Augustine to cover the area back to the end of homeowner lots. Rex agreed to do it.

With no further business the meeting adjourned at 8:25 PM

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