

HARBOUR VILLAGE PROPERTY OWNERS ASSOCIATION, Inc.
Minutes of Board Meeting. October 18, 2016

Association President, George Starkus, called the meeting to order at 9:00am

Board Members Present: George Starkus, Mike Lachman, Marty Fernsten, John Dowding and Alan Hollandersky, were present either in person or via teleconference thus establishing a quorum. Also present was Peter Grant, representing the Association's Management Company.

Notice of Meeting: A Meeting notice with agenda was posted in the required manner in accordance with the Association Bylaws and Florida Statute #718.

Approval of Minutes: George Starkus made a motion to approve the minutes of the 9/20/16 board meeting. Second by Marty Fernsten. All in favor. Motion approved.

Financial Report: Management presented draft financial statements as of 9/30/16 showing that the Association has \$416,825.42 in cash or cash equivalents and \$415,381.20 in net assets The September budget variance reports and YTD reports were discussed and various questions answered.

Old Business: Updates

- **Entry Gates:** Linda Fernsten will continue to investigate a possible variance for this project to continue.
- **Window Amendment:** Management instructed to send new hard copy letters via US Mail to those who have not voted yet.
- **Reserve Committee:** Mike Lachman presented a report for the Committee recommending the need for an increase in reserve allocation to \$58,752 per year.
- **Metal Stair Replacement:** Stairs have been replaced.
- **Tree Trimming:** Tree trimming is scheduled for this week.
- **Budget Discussion:** Management advised that an increase of approximately \$20 per month will be necessary to cover cost increases and the higher reserve allocation.

New Business: There was no new business on the agenda.

- **Parking:** Management asked that during the upcoming season the proposal of extending the parking lot opposite Building #1 be re-evaluated and that the Board consider adopting a parking rule regarding vehicles left on location during the summer months while owners are not present.

The next board meeting will be the annual budget meeting on **11/22/2016 at 9:00AM**

There being no further business before the Board, George Starkus made a motion to adjourn. Second by Marty Fernsten. All in favor. The meeting was adjourned.