

HARBOUR VILLAGE PROPERTY OWNERS ASSOCIATION, Inc.
Minutes of Budget Meeting. November 22, 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 10/18/16 board meeting. Second by John Dowding. All in favor. Motion approved.

Financial Report: Management presented draft financial statements as of 10/31/16 showing that the Association has \$435,971.44 in cash or cash equivalents and \$420,661.86 in net assets. The September budget variance reports and YTD reports were discussed and various questions answered.

Old Business: Updates

- **Entry Gates:** Linda Fernsten has confirmed with Management that County personnel have told her that a permit application would be approved. Management is to contact Rob Martell and have a contract drawn with the Fence Company and to have a permit application filed. If necessary Management can fund the permit application cost to keep the process moving forwards.
- **Window Amendment:** The required affirmative votes to approve the amendment have been received. Alan Hollandersky made a motion instructing Management to have the amendment recorded. Second by John Dowding. All in favor. The motion passed.
- **2017 Budget Adoption:** Management presented a draft budget (previously sent to all owners) with operational expenses of \$374,405 for the 2017 fiscal year. Line items were discussed and explanations provided. Monthly dues of \$419.00 are required to fund this budget. George Starkus made a motion to adopt this 2017 budget. Second by John Dowding. After additional discussion on the subject of special assessment in 2017 the motion was unanimously approved and the Board Members agreed to look at funding the plumbing portion of the 2017 planned repairs out of reserves with only the termite tenting of buildings #1 & #2 to be funded via a special assessment.

New Business:

- **Speeding:** The question was asked as to whether larger speed limit signs would reduce the speed of vehicular traffic. Management was instructed to include notices in the next mailing about the need for limited speeds in the complex and that all vehicles should stop at the stop sign upon exiting the complex. Additional notices about pets and other reminders to be included also.

The next board meeting will be the annual budget meeting on **12/20/2016 at 9:00AM**

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