

HARBOUR VILLAGE PROPERTY OWNERS ASSOCIATION, Inc.
Minutes of Budget Meeting. December 11th 2012

Vice President, Brian Kirkpatrick, called the meeting to order at 9:00 am.

Board Members Present: Bill Lander, and via teleconference: Brian Kirkpatrick and George Starkus - thus establishing a quorum. Also present was Peter Grant, representing Peter Grant, Inc. the Association's Management Company.

Notice of Meeting: A Meeting notice with agenda was posted in the required manner with 14 days notice given to the Membership in accordance with the Association Bylaws and Florida Statute #718.

Approval of Minutes: George Starkus made a motion to approve the minutes of the 11/14/12 Board Meeting as previously distributed. Second by Bill Lander. All in favor. The motion passed.

Financial Report: Management presented draft financial statements as of 11/30/12 showing that the Association has \$322,024.10 in cash or cash equivalents, \$415,088.78 in total assets, \$12,375.71 in current liabilities and an \$80,000 balance on insurance note to W & C Lander. The November and YTD budget variance reports were discussed and various questions answered.

Past Due Accounts: Unit #108 (\$8450.64) is in the hands of the Association's attorneys. Unit #315 has finally been foreclosed by the Lender and the Association has received \$3,176.58. The balance of \$9,008.42 will be written off. It was noted that an amount of \$6,743.22 had previously been set aside as a provision for bad debts.

Old Business:

- **Tennis Courts:** The resurfacing of the tennis court has been completed.
- **Pool Heaters:** Management is working with several companies to procure replacement heaters and installation. Project should be completed in next few weeks.
- **Boat Dock Repair:** Management was instructed to have a report for the January meeting for the replacement of the deck boards with a "Trex" like product.
- **Railings on Lanais:** Management was instructed to have a report for the January meeting on resurfacing the railings and also re-painting the wood trim on the River side of the complex.
- **Clubhouse Air Conditioner:** Management was instructed to have a report for the January meeting for the replacement of the 2nd a/c unit.
- **Parking Lot Lines:** Management advised that line cleaning is underway and re-striping will be done when completed.
- **Pool furniture storage:** Management was instructed to have a report for the January meeting for an additional shed of approximate size 14 x 14 feet and also storage prices from the local storage company to seasonally store a portion of the pool furniture when not needed.
- **Tree Removal and trimming:** Management was instructed to have the large Schefflera tree by the clubhouse removed to avoid further damage and to trim the tree around the parking lot lights to maximize light coverage.

New Business:

- **2013 Budget:** A draft proposal had been discussed at the budget workshop meeting last month that would keep monthly dues constant at \$390 per month for the 2013 fiscal year. Bill Lander made a motion to add a line item in the reserve accounts for Window replacement. Second by George Starkus. After discussion and representation by Management that a sum of \$6,013.91 was allocated to fund this line item for 2013 the motion was approved unanimously. Management was instructed to obtain preliminary pricing on window replacement so that the reserve funding can be adjusted annually to meet this future expense. The proposed budget was discussed at length, questions answered and then Brian Kirkpatrick made a motion to adopt an operating budget for 2013 of \$349,003.00 which requires monthly dues of \$390.00 per unit per month, unchanged from 2012.

The next meeting was set for **1/15/13 at 9:00AM** .

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