

HARBOUR VILLAGE PROPERTY OWNERS ASSOCIATION, Inc.

Minutes of Board Meeting. June 12th 2018

The meeting was called to order at 9:00am

Board Members Present: Marty Fernsten, Mike Lachman, John Dowding, Alan Hollandersky and Gary VanWambeke 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.

Approval of Agenda: Gary VanWambeke made a motion to approve the agenda with one addition (Smoking Notice). Second by Alan Hollandersky. All in favor. Agenda approved.

Approval of Minutes: Mike Lachman made a motion to approve the 5/14/18 minutes as presented. Second by Gary VanWambeke. All in favor. Motion approved.

Financial Report: Management presented draft financial statements as of 5/31/18 showing that the Association has \$417,504.10 in cash or cash equivalents and \$452,377.49 in net assets The budget variance reports were discussed and various questions answered about the aging report. Management advised that Suncoast Credit Union is offering CD rates as follows: 6 mth: 0.9% 12 mth: 1.09% 18 mth: 1.39% 24 mth: 1.59%

Bill Switzer (#106) suggested buying Treasury Bonds instead which he said he had seen a 1.9% rate of return on a recent bond sale. Management to check with Treasury Direct as to current rates on Original Issue short term paper.

Management advised that in accordance with the Association's fiscal policy, the required 30 day notice of intent to place a lien on 1 unit whose account is over 90 days past due will be issued by attorneys for the Association.

Old Business: Updates

- **Entry Gates:** Bill Switzer (#106) had contacted several Directors prior to the meeting expressing his opinion that the gate project be terminated as a waste of time and money. He was given the opportunity to express his opinions but the Board was not swayed to make any changes to the project going forward as planned.
- **Termites:** Tenting of buildings #1 & #2 is completed. Management is to work with the contractor to get repairs made on a rain gutter that was damaged.
- **Plumbing:** Horizontal copper pipe replacement under buildings #1 and #3 has commenced.
- **Insulation:** Management to continue trying to obtain bids for replacement of displaced insulation under buildings.
- **Parking Lot extension:** Management presented one bid from Don Riggs Concrete, Inc. to extend Building #1 parking lot towards the Schofield property line to minimize the driveway obstruction problems created by larger parked vehicles. The bid was for \$9,975 including the small area where the mail boxes will be relocated to. A second contractor is coming on Wednesday to provide another bid.

Committee Reports:

Maintenance – Prior to the meeting, John Dowding had provided all Directors with an updated summary of work projects which was discussed briefly.

Exercise Room – Management advised that committee members are working to prepare the exercise room for painting and that wiring will be completed to add a light switch beside the exterior door.

Windows & Doors: Mike Lachman advised that the committee will meet on 6/26/18 and suggested that a full report to the Board may still be available by the July meeting.

New Business:

- **Smoking on Lanais:** Management was asked to draft a letter asking residents who smoke, to be aware and courteous of the negative impact that the smoke has on their neighbors. A copy to be circulated to all Board members for additions / corrections and then sent to owners. Gary VanWambeke suggested a copy should also be placed in the entry ways of each building.

Next Board Meeting is on July 24th at 9:00 AM.

There being no further business before the Board, Alan Hollandersky made a motion to adjourn. Second by Gary VanWambeke. All in favor. The meeting was adjourned.