

**HARBOUR VILLAGE PROPERTY OWNERS ASSOCIATION, Inc.**  
**Minutes of Board & Budget Meeting. December 30<sup>th</sup> 2011**

President, Donna Gerritsen, called the meeting to order at 9:00 am.

**Board Members Present:** Bill Lander & George Starkus and via teleconference: Donna Gerritsen, & Vinny Tuccio, - 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 normal manner in accordance with the Association Bylaws and Florida Statute #718 with a copy mailed to the members 14 days in advance.

**Approval of Minutes:** Bill Lander made a motion to approve the minutes of the 11/9/2011 Board Meeting as previously distributed. Second by George Starkus. All in favor. The motion passed.

**Financial Report:** Management presented draft financial statements as of 11/30/2011 showing that the Association has \$320,498.19 in cash or cash equivalents and \$319,017.64 in total assets. The November and YTD budget variance reports were discussed and various questions answered. As previously planned and approved certain reserve repair projects have been completed. Bill Lander made a motion approving the transfer of \$10,000 from the reserve account to the operating account to cover the costs of these projects. Second by George Starkus. All in favor. The motion passed.

**Past Due Accounts:** Unit #108 (\$4,09564) and Unit #315 (\$7,440.00) remain as the two problem accounts with #315 still in the foreclosure process. Management was instructed to ascertain if a "Deed in Lieu" has actually been executed and if so for a letter to be sent to the Bank demanding payment.

**Old Business:**

- **Pool Heater** – Bill Lander made a motion to approve the replacement of the #4 pool heater that has failed at a cost of \$6,577.00 . Second by George Starkus. All in favor. The motion passed.
- **Gate Project** – Management explained that the County will definitely require the 90 foot turn around area to approve a gated entrance. Further, it was explained that Rob Martell has engaged a consultant to assist in getting the County to vacate the portion of Warren Avenue between his property and the Association's. The consultant is the former director of the County department and believes approval will be granted. Rob Martell had previously agreed that in the event the vacating of the road was granted he would deed the necessary portion of his half of the road to the Association in order to maintain the entrance way to the Association's property. The proposed cost for the Association to join the application and thus receive one half of the vacated land is \$1,500. Vinny Tuccio made a motion to approve the Association joining the application. Second by Bill Lander. All in favor. The motion passed. Management was instructed to try to negotiate the Association's portion of the application cost into the gate project expense that Rob Martell had previously agreed to pay.

**New Business:**

- **Budget Approval** – Management explained that the final approval from FEMA has not yet been received and the insurance policies have been paid at the existing rate. The previously circulated draft budget including the full cost of flood insurance was discussed at length. George Starkus made a motion to adopt a budget for the 2012 fiscal year of \$401,215.68 until such time as & if the FEMA approval is granted and a rebate of the flood insurance premium is received and then to amend the budget as approved by the Board. This budget requires a monthly fee of \$430 per unit. Second by Bill Lander. All in favor. The motion passed.

The next meeting was set for 1/25/12 at 9:00AM.

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