

**Phoebe Park Association  
Board of Directors Meeting Minutes  
October 21, 2008  
Phoebe Park Pool**

**Call to Order:**

- 1 The Meeting was called to order at 6:30 p.m. Board Members in attendance were Howard Hanson, Joe Isabel, Adrian Montanaro and Margaretta Delgado. (Gary Winters was not in attendance.) Mary Collister from Communities of America, Inc. was also present. Several homeowners were in the audience.
- 2 Meeting was properly advertised with a sign posted at Phoebe Park gate and on the website prior to Tuesday's meeting.
- 3 Minutes of the July 15, 2008 meeting approved. Motion by H. Hanson to approve was seconded by J. Isabel.
- 4 Minutes from the September 23, 2008 budget workshop approved. Motion by H. Hanson to approve was seconded by J. Isabel.

**Reports:**

COA Management Report – Mary reported the following:

- September 2008 financials were reviewed.
  - Mary provided the Board with the latest Accounts Receivable details. Letters were sent out October 23<sup>rd</sup> to homeowners that owed small amounts.
  - No further news was available from Attorney Tankel with respect to action taken on homeowners who are in default of paying their homeowner fees.
  - Joe Isabel made a motion to accrue \$2,000 for bad debt on the Balance Sheet beginning with this month's financials. Adrian Montanaro seconded Joe's motion. The Board members in attendance were in favor.
  - H. Hanson made the motion to approve the Financials and Joe Isabel seconded the motion.
- Mary has been asked to find out how many of the current residents in Phoebe Park are actually homeowners versus being tenants who occupy the villas.
- Mary brought some checks that were signed and returned to her for further handling.
- Adrian informed Mary that the request to obtain bids on cleaning the pool lounge chairs was no longer necessary. Adrian and Joe cleaned several chairs and were pleased with the outcome. They would be cleaning the remaining chairs.
- Mary spoke a little about the email she received from one of the Phoebe Park homeowners which she forwarded to the Board members about dog owners.
- Mary asked to rollover the CD currently set to mature on November 3<sup>rd</sup> at the best

rate possible. As of today's date, the rate was 4.25% for 12 months and 4.35% for 18 months. A motion was made by J. Isabel to get the best rate available. H. Hanson seconded the motion.

- Mary was asked to verify if the FDIC maximum of \$100,000 was changed to \$250,000. Once she finds out, she will relay the results to the Board members.

### **New Business:**

- Approval of Budget / Assessment for 2009
  - There was a discussion of the painting and roof repairs and the monies that are currently being put towards it. Howard stated we are below what should be in reserves by about \$5,000 based on the Reserve Study. Howard's suggested that if the bad debt is collected, we use the bad debt money towards painting and roof repairs.
  - The 2009 budget was reviewed and approved unanimously.
  - The 2009 assessment for homeowners will be \$176.00. A motion to approve was made by H. Hanson and seconded by J. Isabel.
- There was a discussion regarding properties in foreclosure and bad debt write-offs. There is a potential of up to \$10,000 in bad debt by the end of 2008. Write-offs will be taken at \$2000 per month (as shown above) with the balance taken in December.
- Complete – Irrigation proposal – After discussion about the work that Complete would be doing with respect to the irrigation issue and approval by the Board members, Adrian gave the go ahead to begin the replacement. The invoice is 35% parts and 65% labor. The first part of the replacement will repair and/or replace the electronics and the second part will be the protection of Phoebe Park landscaping. Although it was originally stated that the invoice would begin in January, the \$12,317 should be billed immediately and paid as soon as possible. With the Board member's approval, H. Hansen approved and it was seconded by J. Isabel.
- In a discussion about operating funds, it was agreed that the regular operating accounts should be maintained at no lower than \$30,000. The current balance being at \$72,000, Adrian requested Mary to move approximately \$42,000 from the operating account to the money market account. This would then make \$90,000 available to be taken from the money market account and invested in a 12-month CD at the best available rate. J. Isabel made the motion to approve and it was seconded by H. Hanson.
- A request for volunteers for a Nominating Committee was requested in which a Chairperson would be named to obtain homeowners who would like to volunteer to be on next year's Board. Gary Winters, currently a board member who was not present will be asked if he would like to be the Chairperson. If he does not want to become Chairperson, Howard Hanson will volunteer to become the Chairperson.

### **Unfinished Business:**

- We received a letter informing Phoebe Park that our 2009 Neighborhood Mini-Grant application would not be funded this year.

- Mary was asked to contact Lisa Strange of Florida Friendly Landscape to find out her performance evaluation and recommendations for Phoebe Park

### **Adjournment:**

- Open session for comments
  - Resident concerned with the overgrowing of Oak Trees and other plants. Board Members that are available, Shane and Mary will propose to do a walk-thru to evaluate the situation.
  - The squeaking of exit gate was mentioned and if there was a possibility that it could be fixed. H. Hanson will grease the fittings and replace parts that are worn out.
  - It was suggested that the Vendor code to gain entry should be changed.
  - Men's room sign at Pool House needs to be replaced.
  - Pool House needs to be pressure washed and cleaned.
  - Water in the pool should be lowered.
  - Lights at Pool House not working due to them being unscrewed. The problem was corrected.
  - The schedule for 2009 meeting was approved as follows:
 

January 20, 2009	6:30 pm at Osprey Club
March 3, 2009	Annual Meeting 6:30 pm at Osprey Club
April 21, 2009	6:30 pm at Phoebe Park Pool
July 21, 2009	6:30 pm at Phoebe Park Pool
September 21, 2009	Budget Workshop 6:30 pm at Phoebe Park Pool
October 20, 2009	Budget Approval & Regular Meeting 6:30 pm at Phoebe Park Pool
- The meeting adjourned at 7:40pm. (Motion was approved by H. Hanson and seconded by J. Isabel.)
- Next meeting scheduled for January 20, 2009 at 6:30pm. The Osprey Club will be reserved by H. Hanson for the next two meeting dates.

Respectfully Submitted,

Margaretta Delgado  
Secretary