

**NEWHAVEN AT ABACOA
HOMEOWNERS ASSOCIATION, INC**

**BOARD OF DIRECTORS MEETING
Monday, February 11, 2008
LOCATION: COMMUNITY CENTER – SOUTH (7B)**

MINUTES

6:00 PM

Open Forum/Non-Agenda Items:

There was no discussion from members present.

Bob Friedman, Town Council Person was a guest at the meeting and addressed the Owners that were present. Owners were encouraged to vote in the municipal election.

6:30 PM

Board of Directors Meeting:

Present: Keith Ennis, Harvey Silverman, Amy Simmonds, Don Youatt, Mark Ciarfella*
Representing Bristol Management was Pam McLendon.

* late arrival

A quorum being established, the meeting was called to order.

Harvey noted that this will be Don Youatt's last meeting with us as a Board Member, since he is stepping down from the Board. On behalf of the Board, Harvey thanked Don for his dedication and commitment to the community, and for his valuable counsel and advice to the Board during his tenure.

Minutes:

The minutes of the January 14, 2008 Board Meeting were reviewed. Don Youatt motioned to accept the minutes, Amy Simmonds seconded and the minutes were approved unanimously by the Board. They will be updated on the website and placed on the bulletin boards.

Financials:

Amy Simmonds reported:

Our financial condition remains excellent, with adequate working Capital and Reserves. Delinquent accounts over 90 days are being closely monitored and are approximately \$24,000 on 01/31/08. The Board will offer 90 day delinquent Owners the opportunity to switch to monthly billing. The Board is very aggressive in protecting the interests of the HOA by filing liens as early as possible. It is not believed there will be any serious impact on the New Haven financial condition as a result of foreclosures, and Counsel is involved in all over 90 cases exceeding \$100.

Harvey and I have met with several banks in the area, including Regions, Anchor, Bank Atlantic and First City Bank of Commerce, since our relationship with National City has deteriorated, and they are no longer offering a competitive rate of return on our working capital and reserve balances.

The Reserve Study previously approved by the Board will begin on March 11. After our Reserve Study is completed, we will need to adapt our reserve accounting to recent changes in Florida law.

I am recommending that the \$30,264. Interest earned on Reserve Funds in 2007 be distributed to each Reserve component at the ratio each separate Reserve Fund bears to the total reserve funds at 12/31/07. Keith motioned to move the funds as stated by Amy, Harvey seconded and the vote passed 4-0.

I am also recommending that any 2007 surplus from operations be transferred to the Reserve Funds at the same ratio. Keith motioned to move the surplus to the reserve, Don seconded and the vote passed 4-0.

Finally, Harvey will discuss the available Reserve Funds to meet our financial obligations for exterior painting should the Board decide to begin the painting in June 2008, six months ahead of plan.

Committee Reports:

ACC:

There was no report.

Appeals Committee:

There is no current activity.

Social Committee:

Amy Simmonds arranged for a Chamber Music event in the South Clubhouse. The date of the event is set for February 13th. Currently there are 70 – 80 people expected.

Paint Committee:

Harvey Silverman reported that Phase 2 of the paint project was scheduled to begin in the first quarter of 2008. The Paint Contractor has offered a 4% discount (\$22,000) if we move up the schedule to begin in early June, 2008.

Analysis of available funding for early painting indicates funds are available. This conclusion was reviewed and concurred by Bristol Management.

The Board voted to execute an addendum to the contract accelerating the painting by 6 months, beginning June, 2008. If not completed by November 22, 2008, painting will stop until early January 2009, so as not to interfere with the Holidays.

Amy motioned to accept the Addendum to the Paint Contract to accelerate the start date, Don seconded and the motion passed 4-0.

Development:

Keith Ennis reported on the Town of Jupiter Transit Oriented Design Committee of which he is a member. The primary site under consideration is Toney Penna at the Hospital. There may be several smaller stations including Frederick Small Rd. and Alt. A1A. Estimated costs exceed \$1 Billion. It is not anticipated that any action will take place until 5 – 15 years from now.

Management Report:

Pam McLendon reported the following:

One Encroaching Owner has not relinquished adverse possession of HOA property. Harvey has met with one Owner and that issue is being resolved

Concrete Repair proposals were reviewed. Several areas require repair. The Board discussed the problem at the alley location by Sable Ln. and Sugar Apple for alternative repairs. Pam will follow up with the Contractors to get revised proposals.

Work Orders and Violation Notices are being processed.

Old Business:

The HOA Annual Meeting is scheduled for March 10 in the South Clubhouse at 6:30 p.m. There are three Directors positions “up” for election. Owners have been notified by mail. The Nominating Committee will interview the 3 candidates for the 3 Board positions up for election. The three candidates are Keith Ennis, Amy Simmonds and Gary Steiger.

New Business:

The CAI membership has come up for renewal. Amy motioned to approve the renewal, Don seconded and the motion passed 4-0.

The Board agreed to an expenditure of up to \$150. to cover expenses to hold a candidate night open to all Abacoa.

The next Board meeting will be the Annual Meeting on March 10.

There being no further business before the board, the meeting adjourned.

Respectfully Submitted,

Pamela McLendon, LCAM
For and On Behalf of the Board of Directors