

**NEWHAVEN AT ABACOA
HOMEOWNERS ASSOCIATION, INC.**

**BOARD OF DIRECTORS MEETING
Monday, April 12, 2010
LOCATION: COMMUNITY CENTER – SOUTH (7B)
MINUTES**

6:00 PM

Open Forum/Non-Agenda Items:

Many Owners were in attendance. The following issues were brought to the attention of the Board;

- A significant number of Alley Lights remain inoperable subsequent to recent repairs by HOA.
- There are still open paint issues to be addressed by contractor regarding repainting of doors and some railings.

6:30 PM Board of Directors Meeting:

Present: Mark Ciarfella, Harvey Silverman, Amy Simmonds, Gary Steger and Jo Anne Burkholder.

Representing Bristol Management was Pam McLendon.

Ed Galbraith, Total Maintenance - Guest

Wendy Harrison, Town Councilor - Guest

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

Minutes:

The minutes of the February 8, 2010 Board Meeting were reviewed. Harvey Silverman motioned to accept the minutes as presented, Gary Steger, seconded. The minutes will be placed in the mailrooms and on the web site.

Presentation of Recognition Award to Keith Ennis:

Keith Ennis served our HOA Community as a Board Member for 8 years. Demands on his time precluded his continuing on the Board. Keith served since turn over and was instrumental in formulating HOA policies whose principles have guided the Board in maintaining a very strong financial posture and in applying our Covenants in a fair, gentle and impartial manner.

In recognition of that service and as a form of community appreciation, the Board presented Keith with a crystal plaque embossed with citations thanking him for his many contributions to the success of our HOA.

Financials:

Harvey Silverman reported:

Our financial condition remains strong, with adequate Working Capital and Reserves.

We continue to closely monitor delinquent accounts over 90 days which aggregate \$106,000 @ March 31, 2010, but declined to \$97,000 at April 10. There have been several short sales and full payoffs. We have been granted title to one property as a result of a NH lien foreclosure, and we have a Summary Judgment Hearing Date (SJHD) for May 20 on another Lien Foreclosure case. In addition, we expect to receive title shortly to a third property. The Board intends to lease those properties to generate income for the HOA which may offset some of our anticipated loss of revenue from delinquent Owners.

Additionally, there are 6 SJHD scheduled between April 1 and July 19 on Bank Foreclosure cases.

I continue to anticipate that over the next several years a large portion of our delinquent accounts will be collected through “short sales”, Lien Foreclosure, and through direct payment by Owners as the economy improves. While we will realize some losses, our Allowance for Doubtful Accounts at \$75,000 should insulate us from any significant impact on the Association from these delinquent accounts.

Delinquent Accounts And HOA Foreclosures:

NewHaven initiated Lien Foreclosure on a property in arrears for more than 2 years. A Summary Judgment Hearing on February 22, 2010, directed the property to foreclosure sale on March 20. There were no bidders at the sale and NH is in process of receiving title. The Board plans to fix up the property and lease it.

Another property is in process of being ‘turned over’ to the HOA by the delinquent Owner.

Owners in attendance had numerous questions and a lively discussion ensued.

The Board explained the recent Florida Court Decision voiding the Florida Statue that provided the HOA would receive one year of delinquent assessments or 1% of the original mortgage balance whichever was less, in a foreclosure. Consequently, the HOA received nothing upon bank foreclosure. This materially increases our bad debt risk exposure.

The Banks have clearly demonstrated an unwillingness to foreclose properties, even cancelling Summary Judgment Hearing Dates, days before scheduled. With that in mind, and after carefully considering the pros/cons of taking title to properties the Board concluded it was in the best interest of the HOA to take title, and lease the property during the period we held them.

The alternative was for the properties to deteriorate from lack of interior maintenance (utility services suspended), and the delinquent assessments amounts continue to accrue.

Committee Reports:

ACC:

Applications are being reviewed when received. The committee recently approved applications for landscape improvements and is currently reviewing a second story addition.

Appeals Committee:

There is no current activity.

Social Committee:

There are no current activities planned.

Development:

Greenwich Project – Status: (discussed at previous Board meetings)

The project has been approved by Town Council and construction is anticipated to begin as soon as an issue regarding allocation of operating expenses between the commercial and residential properties at Greenwich is resolved.

Status of Chabad Jewish Center of Jupiter

Jupiter Town Council considered the project at the March 16, 2010 Council Meeting and it was continued to the April 20, 2010 Council Meeting.

HOA Board Members are continuing discussions with various Town Officials and Chabad representatives regarding community concerns with the proposal.

ROW Update – Nothing to report at this time.

Management Report:

Pam McLendon reported the following:

Work Orders and Violation Notices are being processed. An updated report will be forwarded to the Board.

A recent inspection of the property indicated many items to be addressed at the pool areas and bath houses. Management issued work orders for these needed improvements.

Old Business:

Painting Project:

There remain some doors to be repainted and a few railings to be repainted. Coastal Painting will be returning to complete these items.

New Business:

Keith Ennis Resignation from Board:

Keith Ennis submitted his resignation to the Board effective immediately. The Board thanked Keith for his service.

Appointment of New Board Member:

The Board of Directors needs to fill the position of Keith Ennis on the Board. Jo Anne Burkholder has submitted her name for nomination. Harvey Silverman motioned to appoint Jo Anne Burkholder to fill his position. Gary Steger seconded and the motion passed unanimously. Jo Anne will now be a Board Member for the two year appointment.

Tree Trimming:

Ed Galbraith, President of Total Maintenance, briefed the meeting on his proposal to trim all Florida Oaks and the Sycamore trees in NewHaven at a net cost of \$28.50 per tree. The last tree trimming was October, 2008.

The trees are growing rapidly and as the interiors thicken with branches, the wind resistance and shade density increases. This impacts the ground cover (grass and shrubs) by preventing enough sun light from reaching them to support vigorous growth. The grass and shrubs begin to slowly die off and eventually need replacement at significant cost. Wind resistance increases the chance of the trees being uprooted by storm winds.

Trimming will reduce wind resistance and enhance the amount of light reaching the groundcover.

After discussion, the Board voted unanimously to begin tree trimming which should be completed by the end of May. Holly and Magnolia trimming will also be completed at that time.

Management of Foreclosed Properties:

The Board discussed engaging Bristol Management to manage our foreclosed properties. A proposal for this work will be presented to the Board.

Accounting for Foreclosed Properties:

Harvey has instructed Bristol to establish a separately coded account for all income and expenses related to each foreclosed property so the Board can track costs and revenue for each property.

The next meeting is scheduled for - Monday, May 10, 2010.

There being no further business before the Board the meeting was adjourned.

Respectfully Submitted,

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