

Greens Cay Homeowners Association, Inc.

Board of Directors Meeting Minutes

Monday, June 23, 2008 at 4:00p.m.

Location: Bristol Management Office

A quorum was established by those present; Sally O'Day by teleconference, Robert Fuzy, Grace Robbins, and Ricky Di Donato. Christine Di Renzo was present from Bristol Management.

President, Sally O' Day called the meeting to order at 4:00p.m.

Meeting Minutes: Bob Fuzy made a motion to waive the reading of the May 27, 2008 minutes and accept them as written. Motion seconded by Ricky Di Donato. Motion accepted by all.

Financial Report: Treasurer, Grace Robbins reported that the Association is in good financial standing. As of May 31, 2008 total operating assets in the amount of \$24,018.54 and total reserves assets in the amount of \$21,015.70 and total assets in the amount of \$45,034.24. Christine Di Renzo reported there are two delinquent accounts and they have been sent notification for payment.

Re-instatement of collection policy: The Board discussed the current procedures taking place for delinquent accounts. Ricky Di Donato made a motion to reinstate the delinquency policy as stated within the Greens Cay documents. Motion seconded by Grace Robbins. Motion accepted by all. The Board will consider the allowance for a payment plan to be made on a case per case basis.

Line of Credit: Grace Robbins reported with the monthly savings of \$500.00 from the new landscape contract it may allow the Association to pay off the line of credit at the end of the 2008 year.

2009 Budget: Christine Di Renzo reported the budget preparation for 2009 will begin in September.

Committee Reports:

DCB Requests: No applications submitted.

Landscape/Irrigation Committee Report: Ricky Di Donato reported Egret Landing Landscape has made a good impression by cleaning up the property well by removing the trimmings etc. There has been feedback from homeowners which has been positive. The irrigation is running two days per week and with the rainfall everything is green.

Pool Committee Report: Diane Evans was not present to provide a report. Bob Fuzy reported the hot water heater was at its useful life and was replaced this past week by Eagle Plumbing. The board discussed the option from FPL to allow the hot water to be restricted during time of use specifically during the nighttime hours to save on heating costs. Christine Di Renzo will contact FPL to make arrangements.

Old Business:

Amendment Vote Update: Christine Di Renzo provided a spreadsheet indicating the total number of votes received as of May 31st for the Amendments. The Board reviewed the results of the Amendment votes, Bob Fuzy noted although some amendments did not pass by the required votes they did receive a majority vote of the homeowners. The voting results will be posted on the bulletin board, website, and they will be emailed to those who have provided an email address. The final copy of the approve amendments will be mailed out to all homeowners once recorded with the county and received by the association's attorney. The Board would like to thank all the homeowners for participating in the voting process.

New Business:

CC&R Report: Christine Di Renzo reported there were many letters sent out to homeowners regarding maintenance requirements. The Board reviewed the list of letters and provided instructions for follow up with homeowners. The next inspection is scheduled for the end of July. The Board agreed to have the rocks removed from the end of the driveway and stored on the side of the home located at 17074 Traverse Circle. The Board requested for Christine Di Renzo to obtain a list of costs for extra work from Egret Landing Landscape for weeding, mulch etc. for the homeowners.

Appointment of new officer: The Board decided to postpone the appointment of a new officer until the next board meeting in

October.

Budget Review: The Board has agreed to prepare a statement of review of the past several years in preparation of the 2009 budget. This review will include assessing the total debt incurred to date from the pool project during 2005.

With no further business to discuss the meeting was adjourned at 5:30p.m.

Respectfully submitted,

Christine Di Renzo, LCAM Bristol Management Services, Inc.