

MONTE VERDE HOMEOWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING MINUTES

Wednesday, November 21, 2007 @ 3:00 p.m.

(Location: Ibis Clubhouse)

DETERMINATION OF A QUORUM: Jerry Vennard, Cindy Yelson, Jerry Wehrin, Steve Santer and Jerry Lanoux were present. Carolynne Casale represented Bristol Management., Vic Belson and Joel Lubin were absent. Those members present determined a quorum of the Board.

CALL TO ORDER: A quorum being present, Jerry Vennard called the meeting to order at 3:05 p.m.

APPROVAL OF MEETING MINUTES: A motion was made by Cindy Yelson to accept the minutes from the meetings held on October 17, 2007; the motion was seconded by Steve Santer and unanimously passed.

FINANCIAL REPORT: The October financials were accepted as presented by Bristol Management. Steve Santer is working with Bristol Management on the proposed budget for 2008 which will be presented to the board at the November meeting.

MANAGER'S REPORT: attached.

OLD BUSINESS:

- **2008 Budget:** Jerry Lanoux recommended that a street resurfacing reserve be included in the 2008 budget (based on an approximate cost of \$50K over a period of 20 yrs. = \$2,500 per year.) A motion was made by Jerry Lanoux to ratify the 2008 proposed budget (as amended); the motion was seconded by Steve Santer and carried unanimously.
- **Bad Debt Expense-** A motion was made by Jerry Lanoux to add a "bad debt" expense line to the existing chart of accounts for 2007 to cover any delinquencies; the motion was seconded by Jerry Vennard and carried unanimously.
- **Budget Ratification-** A motion was made by Cindy Yelson to ratify the 2008 Budget, as amended; the motion was seconded by Jerry Lanoux and carried unanimously.
- **House Painting in 2008** – The board agreed to remove Unit 7461 for the next painting and place Unit 7430 in their place, due to legal matters.
- **Entry Island Landscaping** – the entry "cigar" island proposal from D'Alessandro Landscaping to provide a proposal (to a maximum of \$1,500) is still pending.
- **Golf Tournament-** Jerry Lanoux reported that January 28, 2008 had been set for the Monte Verde golf tournament.

NEW BUSINESS:

- **Web page for Monte Verde** – the board requested information on obtaining a website within the Bristol Management website. Bristol Management will photograph the entry for this project and send the board the price list to have this site up and running by January 2008.

Adjournment:

With no other business to come before the Board of Directors, a motion was made to adjourn; the meeting was adjourned at 4:10 p.m. The next board of directors meeting is scheduled for Wednesday, Wednesday, December 12, 2007 at 2:00 p.m. to discuss the Annual Meeting Agenda in the Ibis Clubhouse.

Respectfully submitted,

Carolynne Casale

Carolynne Casale, LCAM
For and on Behalf of the Board of Directors

Feb. 13, 2008

Approved