

BENT TREE PROPERTY OWNERS ASSOCIATION, INC.
Board of Directors Meeting
October 23, 2013
MINUTES

Call to Order and Determination of Quorum:

Present:

Jonathan Rubins, President
Irv Reifler, Vice President
Tiffany Bollis, Treasurer
Andrea “Andi” Ciampi, Secretary
Allen Hunter, Bristol Management

Absent:

Terry Louis, Director

Those present represent a quorum. Jonathan called the meeting to order at 7:10 pm.

Approval of Minutes: The minutes of September 25, 2013 Board meeting were reviewed by the Board. A **motion** to approve the minute as submitted was made by Tiffany and seconded by Jonathan. The motion passed unanimously.

Financial Report: Tiffany began by saying the Association is in good financial standing with a half million dollars in assets and a budget surplus ytd. She then reviewed variances in the budget with discussion. Reporting from the September 30, 2013 ending statement she reported \$218,310 cash in the operating accounts, \$274,211 in the Reserve accounts for a total cash position of \$492,521. With Other assets of \$6730 and current Liabilities of \$55,442 Owner Equity stands at \$443,809. Year to date income is \$310,824 with expenses of \$299,453 leaving an YTD budget surplus of \$11,371. The Board reviewed AR and discussed bank foreclosures in the Community. It was noted we now have 4 accounts over \$2000. Two are in foreclosure with one recently sold at auction. The majority of the current AR of \$28,079 is these foreclosures and will soon be resolved.

Committee Reports:

ARC – Irv reported there have been no requests since last meeting. He asked if there had been further movement on the room addition at 132 BT as presented last month.

Landscape – Tiffany said she does not care for the mulch that is being installed but as long as a majority of the board and residents are happy she is fine with it. She suggested we reach out for bids next year from someone other than Osprey. There was brief discussion of landscape contracts with suggestions we bid the service out next year.

Pool – Andi reported all in the all the pool looks nice and residents are enjoying it. She asked the janitorial service do a more on cleaning the chairs and with each service neatly arrange all pool furniture before leaving site. Following brief discussion the new LED light was approved using dusk until dawn sensor.

Manager's Report: Allen provided a written report. Questions and discussion of the report followed. Allen reported we have changed tow company service.

Old Business: There was no old business before the Board at this time.

New Business: The proposed 2014 operating budget was reviewed with the Board directing Allen to make noted changes to the draft provided and prepare the mailing for the Annual Meeting and Budget Meeting. The Board asked Allen to provide comparable assessments of surrounding communities.

Adjournment: Meeting was duly adjourned at 8:00 pm.

Respectfully Submitted,

Allen Hunter, LCAM

Open Forum: There was discussion of self-administering the web site. Andi has recruited a young man for this work at no charge. She will be contacting Bristol for transition of the web site domain to Bent Tree. It was reported that some residents are blocking mailboxes as they park on the street. It was reported that Osprey has run over some Halloween decorations. There was brief discussion of the proposed stadium project located north of Bent Tree.