

BENT TREE PROPERTY OWNERS ASSOCIATION, INC.
Board of Directors Meeting
October 22, 2014
FirstService Residential office, conference room 3
MINUTES

Call to Order and Determination of Quorum:

Present:

Andrea “Andi” Ciampi, President
Irv Reifler, Vice President/Treasurer
George Lagos, Secretary
Terry Louis, Director
Allen Hunter, Bristol Management

Absent:

Those present represent a quorum. Andrea called the meeting to order at 7:05 pm.

Approval of Minutes: The minutes of the August 27, 2014 Board meeting were reviewed by the Board. A **motion** by Irv to approve the minutes as submitted was seconded by Andi and passed unanimously.

Financial Report: Irv reported from the September 30, 2014 ending statement saying the Community is good financial condition. Equity continues to grow with a \$14,000 increase in surplus funds since July. There is \$305,018 cash in the operating accounts, \$300,506 in the Reserve accounts for a total cash position of \$605,524. With Other assets of \$12,053 and current Liabilities of \$79,143 Owner Equity stands at \$538,434. Year to date income is \$319,316 with expenses of \$205,147 leaving an YTD budget surplus of \$69,169. The Board reviewed AR and discussed delinquent accounts in the Community. Current AR is \$12,612 of which near \$9000 represents one bank foreclosure which is expected to be resolved soon. Irv concluded by saying this is the best receivables we have seen in years with only two accounts of any concern.

Committee Reports:

ARC – Irv reported there have been 3 requests since the last meeting which were approved.

- 143 BT – remove tree and add new landscaping material
- 132 BT – enclose back patio
- 307 TW – paint with stipulation “No painting of gutters”. All gutters to be white.

Landscape – Andi reported on a recent meeting with Sago Landscaping and Allen. The meeting was to discuss added services for the coming year and other miscellaneous plant replacements including seasonal annual flowers. Further, there was discussion of improvement of services and the expectations of the Community. Sago was asked to “take it up a notch” by improving mowing, trimming and a proactive approach to landscape replacements when needed.

Pool – Andi announced the pool deck will be “refreshed” with touch up of paint and repair of drain channels saying the pool will be closed for less than a week. She concluded by saying the general condition and appearance of the pool is good. However, it has come time to re-surface the plaster on the pool which is to be scheduled before year end following review of quotes.

Welcome: Kathy Sorkin was not in attendance and there was no report.

Old Business: Allen reported on the Shady Lakes Buffer zone cleanup saying the project for 2014 is completed at an approximate cost of \$21,000. The City of Palm Beach Gardens has approved. The City will do a follow up inspection in October of 2015 to confirm growth rates of new plantings confirming the Association is staying in compliance with the requirements of maintaining this area. Regular maintenance and care of this area will be added to the preserve maintenance contractor's agreement for the coming years. He reminded residents it is their responsibility to maintain this area by not adding or taking away any plant material in this 50' zone. If such occurs the homeowner will be responsible for the expense of planting and/or removal.

New Business: The first draft of the proposed 2015 budget was reviewed, discussed and revised. The Board has unanimously agreed the proposed budget is a good solid budget with a reduction in quarterly assessments of \$50 and is to be presented to the Membership as proposed. The Budget will be discussed with the Membership and ratified at the Annual Members Meeting.

Andi brought to discussion the formation of a Compliance Committee. The Board and potential committee members were given an outline of the formation and duties of the committee as relates to imposing fines for non-compliance of Community rules and regulations as recommended by the Association's attorney.

Adjournment: Meeting was duly adjourned at 7:55 pm.

Open Forum: There was no further discussion.

Respectfully Submitted,

Allen Hunter, LCAM