

BENT TREE PROPERTY OWNERS ASSOCIATION, INC.
Board of Directors Meeting
January 28, 2014
Eastpointe Country Club
13535 Eastpointe Blvd.
Palm Beach Gardens, FL 33418

MINUTES

Call to Order and Determination of Quorum:

Present:

Andrea “Andi” Ciampi, President
Irv Reifler, Vice President/Treasurer
George Lagos, Secretary
Jim Sherman, Director
Allen Hunter, FirstService Residential

Absent:

Terry Louis, Director

Those present represent a quorum. Andrea called the meeting to order at 7:16 pm.

Approval of Minutes: The minutes of the November 12, 2014 Board meeting were reviewed by the Board. A **motion** by Irv to approve the minutes as submitted was seconded by George and passed unanimously.

Financial Report: Irv reported from the December 31, 2014 ending statement saying the Community is good financial condition. There is \$293,229 cash in the operating accounts, \$300,618 in the Reserve accounts for a total cash position of \$593,847. With Other assets of \$19,362 and current Liabilities of \$40,033 Owner Equity stands at \$573,176. Year to date income is \$418,801 with expenses of \$323,513 leaving an YTD budget surplus of \$95,287. The Board reviewed AR and discussed delinquent accounts in the Community. Current AR is \$14,428 of which near \$10,000 represents one bank foreclosure which is expected to be resolved soon. He said the budget surplus comes from over \$23,000 in recovered income and a change in landscaping companies. Irv concluded by saying this is the best receivables we have seen in years with only two accounts of any concern. AR was reviewed with Allen.

Committee Reports:

ARC – Irv reported there have been 4 requests since the last meeting which were approved.

- 150 BT – remove dead queen palm replace with a foxtail palm
- 154 BT – remove oversized oak tree from front yard
- 128 BT – new door initially denied because of color but resolved with a color change
- 132 BT – remove oversized oak tree from front yard

Landscape – Andi reported weeds are a problem throughout the Community. She mentioned the future installation of irrigation at two new locations was budgeted for this year.

Pool – Andi reported pool is good with nothing in particular to report

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

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

New Business: The Board reviewed a quote to refurbish street light poles Community wide directing Allen to approve and schedule. There was open discussion about the formation of a Compliance (Fining) Committee. The Board asked Allen to find a company large enough to provide a quote to replace sod Community wide. There was open discussion about the proposed I-95 interchange at Central Blvd.

Adjournment: Meeting was duly adjourned at 8:30 pm.

Open Forum: There were comments, concerns and suggestions from the Membership including asking the Board to consider allowing more colors for home than is currently approved.

Respectfully Submitted,

Allen Hunter, LCAM