

MINUTES OF FEBRUARY 5TH, 2020

PRESENT:

Terry Hennessy	President
Tony Bartholomew	Treasurer
Tim Haas	Vice President
Virginia Lavish	Secretary
Maureen Dore	Property Manager

The meeting was called to order at 10:30 am

Terry opened the meeting by informing everyone of the status of home sales. The average is now \$180,616 sq footage coming to about \$136.73 per sq foot. Lowest sale was \$161,000 for the smaller units and the highest \$205,000 for the larger 3 bedroom units. This is for the last 12 months. 24 units sold last year.

Terry made a motion to accept the minutes of the November 19th Budget Adoption and Organizational meetings. Seconded by Tim.. Motion carried.

Terry revisited the bond we took out for Termites. We have a proposal from Sinovis to refinance the loan and pay off Terminex for about \$64,000 and refinance a 3 year loan at 3.8%.. It would save us about \$10,000 over 3 years. Tony made a motion to go with Synovis and use the proceeds to pay off the existing loan.. Seconded by Tim.. Motion carried.

Building painting was next on the agenda. It has been about 7 years since they were done. Benjamin Moore will give us a warranty of 8-10 years on the work done. This would be done toward the end of the year after the hurricane season. Terry made a motion to bring back the vendors to make a decision and not to exceed \$298,000. Seconded by Tim.. Motion carried.

Terry made a motion to revisit the Q&A to once again collect 3 months of maintenance fees at closing for new buyers that will help our capital contributions and not have to once again raise monthly fees. Seconded by Virginia.. Motion carried

Tony gave a report on the Rollover to 9 months at 1.85%.. We will use the \$6,000 to replenish the Reserves. Terry made a motion to authorize Tony to roll over the CD's as they come due and not go over 18 months and lesser if that works out in our favor.. Seconded by Tim. Motion carried

Terry made a motion on 2/27 then the current CD comes due, we place the funds in the repo account to use for painting later this year.. Seconded by Tim.. Motion carried.

Virginia no report this month

Tim no report this month

Maureen:

Discussions ensued regarding landscaping issues and lack of trimming and weed issues.

Maureen stated that we need to address come new Parking signs and signs at the dumpsters. The signs are becoming faded.

Three dumpster doors are done, but need some tweaks .. We will continue with the rest. Will discuss it with Stuart Fence about using angle irons but they are very expensive.

Next regular meeting will be in April..

As of now the Airbnb rules have not changed and hopefully won't this year since it would be detrimental to condo associations.

We also addressed emotional support animals in the community and the difficulty in proving that an animal IS in fact a support animal.

New business for the next meeting.. we need to address the impact windows that have a greenish tint.

The meeting was adjourned at 11:10 am

Respectfully submitted

Virginia Lavish, Secretary