

# HAMPTON MEWS CONDOMINIUM ASSOCIATION, INC

## Board of Directors Meeting

**DATE:** Thursday, October 18, 2012 at 10:30 AM

**LOCATION:** SMG Office/Conference call

**CALL TO ORDER:** The Board of Directors meeting was called to order at 10:31 AM by Michelle Thibeault.

**DETERMINATION OF A QUORUM:** A quorum was established with 2 Board members present. Those members present via conference were Phil Borgia, and Nancy Zebko. Absent: Bobbi Cogger. Also present were Lynn Lakel and Michelle Thibeault with SMG.

**PROOF OF NOTICE OF MEETING:** The notice for the meeting was posted in accordance with the Bylaws of the Association and the requirements of the Florida Statute 718.

**MINUTES:** A **motion** was made by Nancy Zebko and seconded by Phil Borgia to approve the previous minutes as presented. The motion carried unanimously.

### **PRESIDENTS REPORT:**

**Landscaping:** Lynn reported that she and the landscaper did a walk through. Nancy asked that our next steps be to do some colorful plantings for every other house. Lynn to obtain bids with M&E Landscaping. Lynn, also, reported an Oak Tree falling down. The landscaper had noted that the tree was not planted correctly by the developer. Nancy reported that she approved its replacement.

**Palms: On schedule for trimming - \$14 per tree.**

**Mulch: On schedule for November**

**Lake/Littoral Shelf:** Lengthy discussion was had over the retention pond behind Hampton Mews. Michelle noted that this has been an ongoing problem and that the Master Association and AMI have not responded to the constant complaints. Michelle recommended that the President attend the next Master Association meeting. The Master management company claims that the problem is the littoral shelf and that treatments have been done.

**Neighboring Associations:** The time of the local Presidents meeting to be determined and announced in the Fall.

**TREASURERS REPORT:** In Bobbi Coggers absence, Michelle and Lynn reported on the September 2012 financials. The accounts receivable has a few homeowners past due for this quarter. Lynn reported sending out notices via email and all have responded and payments are expected to be received in the near future. Michelle reported \$17, 210.00 in Operating and reserve balance of approximately \$65,000. Additional slab treatment added by previous board – must be done every 5 years. Insurance changed last year and there were some cost savings. Insurance is paid in full for the smaller amounts and accrued for the larger payments. Phil Borgia asked about the reserve percentages and if management felt that the funding was sufficient. Michelle reported that 100% is not done by most, but, 50 to 70% is often used. 100% is a lot of money and may tip the budget. Phil reported that we may want to make a standard on the roofs and set it at 0% on roofs and the others may be a lower percentage. Nancy reported that the roofs are of the utmost importance. Michelle reported that there is a Capital Improvement Reserve line item in your reserves. This line item is used for surplus rollovers from year to year. The Board may decide at the time of the membership rollover of surplus.

Brief discussion was had over “Pooled Reserves” Michelle suggested that as the association ages, that the association may want to research the possibility of a “pooled reserve”.

**BUDGET:** Michelle reported that a draft budget is beginning to be planned for a meeting in December. Quarterly costs are expected to remain the same.

**MEETINGS:** December / Budget: TBD  
Annual Meeting: This year will be sometime in January.

**MANAGEMENT REPORT:** As attached to these corporate records, Michelle and Lynn reported on the management action list.

**UNFINISHED BUSINESS:**

**NEXT MEETING DATE:** TBD – December. Draft budget to be discussed.

**ADJOURNMENT:** There being no further business to come before the Board, Nancy Zebko **moved** to adjourn, which was seconded by Phil Borgia. The motion carried unanimously and the meeting was adjourned at 11:15 AM.

Respectfully submitted

*Michelle S. Thibeault for Lynn Lakel*

Lynn Lakel/LCAM

Community Association Manager for the Board of Directors at Hampton Mews Condominium Association, Inc