

**WATERFORD LAKES TRACT N-25A NEIGHBORHOOD ASSOCIATION, INC.
(CYPRESS ISLES)**

Board of Directors Meeting

MINUTES

Location: Connect Realty, 11513 Lake Underhill Road

January 18, 2011

1. **Call to Order** – The meeting was called to order at 6:29 P.M.
2. **Certify Quorum** – The board members present were John Tenney, Frank Gallagher, Dennis Horazak, Harold Engold, Kim Gallagher and Myron Davis. Cookie Symons was absent. Also present were Neighborhood Watch Coordinator Sandy Horazak and Manager Bob Borg from CMP.
3. **Proof of Notice:** Proof of notice was given.
4. **Adoption of Agenda:** The board unanimously agreed to adopt the agenda as proposed.
5. **Approval of Minutes:** John Tenney motioned to approve the minutes of the November 16, 2010 board meeting, Harold Engold seconded, and the motion carried unanimously.
6. **Reports of the Officers:**
 - A. **Treasurer's Report** – Myron Davis reviewed the income statement and balance sheet. The statuses of several properties were reviewed. Myron requested an explanation of the \$205 charged to the “suspense” account.
 - B. **825 Spring Island Way** – The account had a \$96.00 surplus which was refunded to the previous owner as part of the sale and cancelled out. The current owner has a balance of \$272. Myron Davis attempted to resolve the issue by contacting the owner; the door was not answered so Myron left a letter. No payment has been received and this home has an Intent-to-Lien notice that was mailed on 9-9-2010. The board decided not to act until more information is obtained.
 - C. **939 Spring Island Way** – The renters and owner were sent a “Demand for Rent” letter on 12-1-2010. This letter requested \$291.25 payable by January 1, 2011 and \$52.25 payable on 4-1-2011. No payments have been received as of 1-18-2011. The next step would be to evict the tenants. The Board decided to have CMP find out the cost to evict and the cost to send another “stronger” letter from the attorney before making a decision. Frank Gallagher will check with WLCA on their legal action with this property.
7. **Reports of Committees:**
 - A. **Architectural Review Committee:** Harold reported that one Architectural Review Application was submitted last month for hurricane shutters. The Cypress Isles ARC approved both front and rear shutters and sent the application to WLCA. WLCA approved the front shutters but not the back “Bahama” style shutters. Cookie and Bob conducted a neighborhood inspection On January 7, but did not cite plant life violations because of recent frost damage.
 - B. **Grounds Maintenance Committee:** Frank Gallagher reported that the faulty GFI outlets at the entrances had been replaced and that the pond outflow drains he had cleaned were working properly with the heavy rains a few days earlier. Frank also reported that the sprinklers should be checked by the front entrance signs as the plants seemed to be lacking water.
 - C. **COPS Committee:** Harold Engold reported five hours of patrolling in November and December, covering 37 miles.
 - D. **Neighborhood Watch:** Sandy Horazak reported no suspicious activity.
 - E. **Newsletter:** Sandy Horazak requested the board to submit articles by 2-1-2011 for the February Newsletter. Sandy encouraged the Board to finalize the Annual Meeting location to include in the February newsletter.
8. **Report of the Association Manager: The manager's report was accepted as is.**

9. Unfinished Business:

- A. Because of the unbudgeted expense of new D&O insurance polity, the board decided not to consider the disposition of the 2010 operating surplus or the write-off of small account balances.
- B. The board discussed alternate meeting locations for the annual meeting on May 17th. Dennis will check into other locations, starting with the Discovery Middle School Media Center, the Orange County Library, and Publix at Alafaya Commons.

10. New Business:

- A. Frank Gallagher discussed the pond management contract and suggested that bids be solicited. CMP will obtain bids.
- B. Frank Gallagher has the Holiday decorations and will give them to Dennis to store.
- C. Bob reported that Cypress Isles has property insurance but has not had Directors and Officers (D&O) insurance for several years due to clerical errors. Competing D&O insurance policies were discussed as well as the need for a source of funds for this unbudgeted expense. Dennis Horazak motioned to purchase the D&O coverage from Travelers at a \$1,250 annual cost, funded by our reserve account. Kim Gallagher seconded and the motioned carried unanimously. This coverage will go into effect on 1-19-2011.

11. The next board meeting will be March 15, 2011.

12. Adjournment: Harold Engold moved for adjournment, Kim Gallagher seconded the motion, and the meeting was adjourned at 8:07 P.M.

Submitted by: _____

Approved by: _____