

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

Board of Directors Meeting

MINUTES

Location: Connect Realty (11513 Lake Underhill Rd., Orlando, FL)

September 15, 2015 6:30 p.m.

DIRECTORS PRESENT

Harold Engold, President

Myron Davis, Treasurer

Dennis Horazak, Secretary

Cookie Symons, Director at Large

Vice-president Bob Conner was absent with notice

Also present were Bob Borg and Ryan Kerlin, Associa Community Management Professionals; Sandy Horazak, Neighborhood Watch Coordinator and Newsletter Editor; and one homeowner.

MEETING SUMMARY

- Call to Order—The meeting was called to order at 6:35 p.m.
 - Proof of Notice—Notice of the meeting was posted in the community as required by Florida Statutes and the Association’s governing documents
 - Certification of Quorum—Four of the five directors were present, forming a quorum to conduct business.
1. **Adoption of Agenda** – Mr. Horazak moved and Ms. Symons seconded a motion to approve the agenda. The motion passed 4:0.
 2. **Approval of Previous Meeting Minutes**— Mr. Horazak moved and Ms. Symons seconded a motion to approve the minutes of the meeting on May 19, 2015. The motion passed 4:0.
 3. **Architectural Review Applications**—Mr. Engold presented the ARC report, including applications for fences at 819 Spring Island Way and 13212 White Cedar Court. Both applications were approved and forwarded to the WLCA ARC.
 4. **Covenant Violations/Inspections**—The board reviewed the September 14 inspection report, resulting in the following actions:
 - A. Account 105-1812 – Ms. Symons moved and Mr. Horazak seconded a motion to send a letter from our attorney to remedy a number of ARC violations. The motion was approved 4:0.
 - B. Account 105-1663 – Mr. Engold will send contact information for the landlord of this rental property to CMP in about a week.
 - C. Ms. Symons moved and Mr. Davis seconded a motion to send ARC violation letters to all owners listed on the September 14 report except for accounts 105-0583 and 105-1663, and to send a letter to the owner of account 105-0978 to remedy the sidewalk, weeds, and bushes. The motion was approved 4:0.
 - D. CMP presented revised violation form letters, which were reviewed and accepted.
 5. **Grounds Maintenance** – Ms. Symons reported no issues with grounds maintenance except for the solar aerator, which has stopped working. Both panels are producing power, both fuses are good, and the batteries are charged, so the problem seems to be with the air pumps. Attempts to contact Pennington Equipment have not been successful. Mr. Davis might have Pennington contact information to send to Mr. Horazak.

6. **COPS** – Mr. Engold reported over 12 hours of patrolling and meetings since our last meeting.
7. **Neighborhood Watch** – Ms. Horazak reported no activity since the last meeting. Ms. Horazak and Ms. Symons are planning a block captains’ meeting.
8. **Newsletter & Website** — Ms. Horazak reported that the copy deadline for the November newsletter is November 1. The board decided to mail a 1-page flyer to all residents that would include directions for getting the online *Cypress Isles News* by email; the revised collection policy (See item 11); and other reminders that board members will send to the newsletter editors. Mr. Horazak will work with CMP on mailing details in October. The website receives 30 to 40 hits per week.
9. **Management Report**—Mr. Kerlin presented the management report and addressed the following accounts.
 - A. Account 105-0224 – CMP will continue to press for payment unless the owner is at the attorney.
 - B. Account 105-1184 – This account is now current.
 - C. Account 105-1838 – Mr. Engold will check the WLCA status of this account and send the results to CMP.
 - D. Account 129-1193 – Mr. Horazak moved and Ms. Symons seconded a motion to send a notice of eviction to the owner and tenant. The motion was approved 4:0.
 - E. Account 131-1536 - This account is now current.
 - F. Account 105-0318 – CMP will check the status of this account.
10. **Pillar/Logo Up-lighting** — The Board discussed the proposed installation of additional lights to illuminate the CI logos on the entrance pillars, and decided to reconsider the installation at a later time when more funds are available.
11. **Updated Collection Policy** — The board reviewed the revised collection policy presented by CMP. Ms. Symons moved and Mr. Engold seconded a motion to approve the policy as revised. The motion was approved 4:0. The approved collection policy shown in Attachment A will be posted on the website.
12. **2016 Budget Approval** — Mr. Horazak motioned to approve the 2016 budget as presented. Ms. Symons seconded, all approved and the motion carried 4:0. The 2016 budget is shown in Attachment B.
13. **95-gallon trash & recycle bins** that Orange County will require to be used in 2016 were discussed.
14. **No holiday lighting contest** is planned for 2015. The board will monitor any resident feedback.
15. The **next board meeting** will be at 6:30 p.m. on November 17, 2015 at Connect Realty.
16. **Adjournment**—Mr. Horazak moved to adjourn and the meeting was adjourned at 8:04 p.m.

Meeting minutes prepared by Dennis Horazak, Secretary

Minutes approved by the Board of Directors at its meeting on _____, 2015.

President

Attachment A – Cypress Isles/Waterford Lakes Tract N25A HOA Collection Policy

The cornerstone of an effective collection process is an establishment of a sound Collections Policy to address the collection of delinquent assessments. This can be changed as needed based on the Board’s philosophy. This is the guideline used by Associa CMP to take action on all delinquent accounts moving forward.

Part A

1. Assessments are due on the 1st Quarterly and are considered late after 30 days.
 - a. Interest will accrue at 18 % per annum 30 days after the due date.
2. A late letter will be sent after 30 days, when the owner is more than one quarterly assessment amount in arrears. There is a \$10.00 collection cost for this notification that is added to the homeowners account.
3. An Intent to Lien letter will be sent 30 days after the late notice if the homeowner is more than two quarterly assessments in arrears. This letter has a \$150.00 collection cost to the homeowner.
 - a. If the owner has a balance of less then the above amount, a monthly reminder notice will continue to be sent, with a collection cost of \$10.00 for each reminder notice added to the homeowners account.
 - b. If a past due balance is more than two quarterly assessments and remains 45 days after the intent to Lien notice, the Board of Directors will decide whether to send to legal counsel. Upon Board approval, Legal counsel will process an HOA lien foreclosure and the homeowner will be responsible for all legal costs for this process.

Part B

Associa CMP highly recommends having all legal & court correspondence, including but not limited to Mortgage Foreclosure & Bankruptcies forwarded to the Associations Legal Counsel for proper review and filing of such correspondence. The Association agrees with this recommendation.

Part C

If any homeowner is less than \$40.00 in arrears **AND** this amount consists of only interest and collection costs, CMP may reverse the balance, per Board’s approval once a year.

Part D

CMP offers a payment plan to homeowners who are having a difficult time getting caught up on their account. The plan offers homeowners the option to pay the balance including collection costs and interest, within six months of the establishment of the payment plan. The homeowner must also keep current on any future assessments after the payment plan has been established.

Any payment plans requested beyond six (6) months will go to the Board of Directors for approval on an individual basis.

If the homeowner does not meet the agreed upon conditions of the Payment Plan, the account will be revert to the next course of action in Part B.

The Cypress Isles/Waterford Lakes Tract N25A motioned to adopt this policy effective: _____

Board Officer

Position

Attachment B – Approved 2016 Budget

ACCOUNT NAME	BUDGET	APPROVED	QTRLY	%Change
	2015	2016	2016	from 2015
INCOME	51.50	51.50		
Assessment Income	28,840.00	28,840.00	51.50	0.0%
Late Fees & Interest	-	-	-	-
Interest Earned - Operating Account	-	-	-	-
TOTAL INCOME	28,840.00	28,840.00	51.50	0.0%
ADMINISTRATIVE EXPENSES				
Bad Debt/uncollectible assessments	424.00	424.00	0.76	0.0%
Coupon Costs	700.00	700.00	1.25	0.0%
Meeting Expenses	150.00	150.00	0.27	0.0%
Office Supplies	140.00	140.00	0.25	0.0%
Records Storage	-	100.00	0.18	New
Miscellaneous Administrative	24.95	24.95	0.04	0.0%
Printing & Copying	550.00	550.00	0.98	0.0%
Postage	270.00	270.00	0.48	0.0%
Newsletter	10.00	10.00	0.02	0.0%
Insurance D&O	1,251.00	1,276.02	2.28	2.0%
Insurance - Liability	2,162.00	2,205.24	3.94	2.0%
TOTAL ADMINISTRATIVE EXPENSES	5,681.95	5,850.21	10.45	3.0%
UTILITIES				
Electric Service	826.37	865.49	1.55	4.7%
Telephone Service	5.00	5.00	0.01	0.0%
TOTAL UTILITIES	831.37	870.49	1.55	4.7%
GROUNDS MAINTENANCE				
Landscape Maintenance	9,800.00	9,996.00	17.85	2.0%
Landscape Other	-	-	-	-
Permits & Licenses	65.00	65.00	0.12	0.0%
Lakes/Ponds/Water Maintenance	1,248.00	1,248.00	2.23	0.0%
Lighting Repairs	60.00	60.00	0.11	0.0%
TOTAL GROUNDS MAINTENANCE	11,173.00	11,369.00	20.30	1.8%
PROFESSIONAL SERVICES				
Accounting Fees/Tax Prep	15.00	15.00	0.03	0.0%
Legal Services	500.00	500.00	0.89	0.0%
Management Fees	8,371.00	8,371.00	14.95	0.0%
TOTAL PROFESSIONAL SERVICES	8,886.00	8,886.00	15.87	0.0%
RESERVES				
Reserve Funding - Entrances	-	840.00	1.50	New
Reserve Funding - Electric	100.00	-	-	-100.0%
Reserve Funding - Landscape	650.00	-	-	-100.0%
Reserve Funding - Retention Ponds	992.40	990.00	1.77	-0.2%
Reserve Funding - Signs	489.28	-	-	-100.0%
Reserve Funding - Masonry				-
Reserve Funding - Greenbelt Areas	36.00	36.00	0.06	0.0%
TOTAL RESERVES	2,267.68	1,866.00	3.33	-17.7%
TOTAL EXPENSES	28,840.00	28,841.70	51.50	0.0%
NET INCOME/(LOSS)	-	(1.70)	(0.00)	-