

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

Board of Directors Meeting

MINUTES

Location: Connect Realty

September 16, 2014

- 1. Call to Order:** The meeting was called to order at 6:32 P.M.
- 2. Certify Quorum:** The board members present were Dennis Horazak, Harold Engold, Bob Conner, Myron Davis and Cookie Symons, establishing a quorum. Also present were Manager Bob Borg from CMP, Neighborhood Watch Coordinator Sandy Horazak, and two homeowners.
- 3. Proof of Notice:** Proof of notice was given.
- 4. Adoption of Agenda:** The Board accepted the agenda as presented.
- 5. Approval of Minutes:** Dennis Horazak motioned to approve the minutes of the July 15, 2014 Board Meeting. Bob Conner seconded, all approved and the motioned carried.
- 6. Reports of Committees:**
 - A. Architectural Review Committee: the following applications were approved:

13743 Crystal River – paint & landscape	866 SIW – landscape
744 SIW – paint	603 SIW – pavers
639 SIW fence	915 SIW – glass front door
 - B. The board also requested that eight violation letters be sent per the inspection report to account numbers 1050305, 1050444, 1050525, 1050583, 1051320, 1271029, 1291193, and 1317763.
 - C. Grounds Maintenance – Cookie Symons reported that the landscape is in good condition.
 - D. COPS Committee: Harold Engold reported that three hours of patrol were completed.
 - E. Neighborhood Watch: Sandy Horazak reported that no activity occurred since the last meeting.
 - F. Newsletter: Sandy Horazak announced the next newsletter deadline as November 1, 2014.
- 7. Report of the Association Manager:** The manager's report was accepted as presented. CMP reported on the financials, delinquencies and violations. Cypress Isles has 9 delinquent accounts: one Mortgage Foreclosure totaling \$2,574, three Intent to Lien notices totaling \$1,076, two at the attorney totaling \$2,321 and three late notices totaling \$136. Bob Conner motioned for the following collection actions: #1317763 – send demand for rent; #1051838 – send Intent to Lien; #1311536 – send demand for rent; #1050525 and 1051184 – send reminder letters concerning lien; and #1050224 – send letter to other family members on collections. Cookie Symons seconded, all approved and the motion carried.
- 8. Unfinished Business:**
 - A. Cookie Symons motioned to purchase and install the solar aeration system in the Cedarwood pond as presented. Dennis Horazak seconded, all approved and the motion carried.
 - B. Dennis Horazak will install the website signs at the stop signs at both ends of Spring Island Way.
- 9. New Business:**
 - A. Cookie Symons motioned to approve the 2015 budget as presented. Bob Conner seconded, all approved and the motion carried. The budget is attached to these minutes.
 - B. Holiday decorating will be judged between 7:00 and 9:00 p.m. on December 21, 2014
 - C. The Board will review painting the wall toppers at the next meeting
- 10. The next board meeting** will be on November 18, 2014 at Connect Realty.

11. Adjournment: Dennis Horazak moved for adjournment, Bob Conner seconded the motion, and the meeting was adjourned at 8:16 P.M.

Submitted by: _____

Approved by: _____

Cypress Isles 2015 Budget

ACCOUNT NAME	BUDGET	APPROVED	QTRLY	%Change
	2014	2015	2015	from 2014
INCOME				
Assessment Income	28,840.00	28,840.00	51.50	0.0%
Late Fees & Interest	0.00	0.00	0.00	-
Interest Earned - Operating Account	0.00	0.00	0.00	-
TOTAL INCOME	28,840.00	28,840.00	51.50	0.0%
ADMINISTRATIVE EXPENSES				
Bad Debt/uncollectible assessments	824.00	424.00	0.76	-48.5%
Coupon Costs	560.00	700.00	1.25	25.0%
Meeting Expenses	150.00	150.00	0.27	0.0%
Office Supplies	100.00	140.00	0.25	40.0%
Miscellaneous Administrative	24.95	24.95	0.04	0.0%
Printing & Copying	700.00	550.00	0.98	-21.4%
Postage	200.00	270.00	0.48	35.0%
Newsletter	10.00	10.00	0.02	0.0%
Insurance D&O	1,378.14	1,251.00	2.23	-9.2%
Insurance - Liability	1,816.92	2,162.00	3.86	19.0%
TOTAL ADMINISTRATIVE EXPENSES	5,764.01	5,681.95	10.15	-1.4%
UTILITIES				
Electric Service	954.81	826.37	1.48	-13.5%
Telephone Service	5.00	5.00	0.01	0.0%
TOTAL UTILITIES	959.81	831.37	1.48	-13.4%
GROUNDS MAINTENANCE				
Landscape Maintenance	10,396.82	9,800.00	17.50	-5.7%
Permits & Licenses	65.00	65.00	0.12	0.0%
Lakes/Ponds/Water Maintenance	1,448.36	1,248.00	2.23	-13.8%
Lighting Repairs	60.00	60.00	0.11	0.0%
TOTAL GROUNDS MAINTENANCE	11,970.18	11,173.00	19.95	-6.7%
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 - Electric	100.00	100.00	0.18	0.0%
Reserve Funding - Landscape	650.00	650.00	1.16	0.0%
Reserve Funding - Retention Ponds	392.00	992.40	1.77	153.2%
Reserve Funding - Signs	82.00	489.28	0.87	496.7%
Reserve Funding - Masonry				
Reserve Funding - Greenbelt Areas	36.00	36.00	0.06	0.0%
TOTAL RESERVES	1,260.00	2,267.68	4.05	80.0%
TOTAL EXPENSES	28,840.00	28,840.00	51.50	0.0%
NET INCOME/(LOSS)	0.00	0.00	0.00	-