

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

Board of Directors Organizational Meeting

MINUTES

Location: Connect Realty, 11531 Lake Underhill Road

September 18, 2012

1. **Call to Order** The meeting was called to order at 6:31 P.M.
2. **Certify Quorum** – The board members present were Dennis Horazak, Frank Gallagher, Bob Conner, Harold Engold, Cookie Symons and Myron Davis. Kim Gallagher was absent. Manager Bob Borg from CMP and Newsletter Editor Sandy Horazak were also present, along with a homeowner.
3. **Proof of Notice:** Proof of notice was given.
4. **Adoption of Agenda:** Dennis Horazak motioned to adopt the Agenda. Cookie Symons seconded, all approved and the motion carried.
5. **Approval of Minutes:** Cookie Symons motioned to approve the minutes of the July 17, 2012 Board Meeting. Dennis Horazak seconded, all approved and the motioned carried.
6. **Reports of Committees:**
 - A. Architectural Review Committee: Harold Engold reported the following approved applications:
702 Divine Circle – house painting – approved
13212 White Cedar Court – front door painting – approved
 - B. Grounds Maintenance – Cookie Symons reported that mowing at the ponds had been an issue, however, it has been resolved.
 - C. COPS Committee: Harold Engold reported 4 hours of patrol since last meeting and attendance at several COPS meetings. Another driver may be added from another neighborhood.
 - D. Neighborhood Watch: Sandy Horazak reported no issues in Cypress Isles. An empty pistol case was found last week near Jade Forest. Harold Engold volunteered to report malfunctioning streetlights if given the pole number and the nearest address.
 - E. Newsletter: Sandy Horazak confirmed November 1, 2012 as the deadline for the next newsletter. The board set December 16th at 7:00 p.m. as the date and time of the Holiday Lighting Contest.
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 4 delinquent accounts: one at attorney totaling \$555 and three in mortgage foreclosure totaling \$3,521.
8. **Unfinished Business:**
 - A. Dennis Horazak motioned to have the attorney send a letter to 744 Spring Island Way listing all ARC violations and directing their corrections,. Cookie Symons seconded, all approved and the motion carried.
 - B. Harold Engold motioned to have the attorney send a letter to 507 Divine Circle listing all ARC violations and directing their corrections. Cookie Symons seconded, all approved and the motion carried.
 - C. Dennis Horazak motioned to have CMP send a letter to 524 Divine Circle listing all ARC violations and directing their corrections. Cookie Symons seconded, all approved and the motion carried.
9. **New Business:**
 - A. Board Vacancy: Dennis Horazak motioned to accept John Tenney's resignation from the Board. Cookie Symons seconded, all approved and the motion carried. Frank Gallagher motioned to

appoint Bob Conner to the Board as Vice-President. Cookie Symons seconded, all approved and the motion carried.

- B. 2013 Budget: Harold Engold motioned to approve the 2013 budget as presented. Cookie Symons seconded, all approved and the motion carried.
- C. Insurance: Myron Davis presented a list of insurance vendors, and the Board requested that CMP contact the insurance companies directly for quotes.
- D. Pond Aeration: Dennis Horazak estimated that aerating both ponds would cost about \$11,600 initially (\$83 per home) and about \$940 per year (\$1.70 of quarterly fee) to operate and maintain. Myron Davis will investigate the use of a RENew grant for aeration.
- E. Problem Pines: WLCA has been contacted to remove problem pine trees behind 504 Spring Island Way, and Ken Zook is looking into it.
- F. 608 Spring Island Way: CMP will send Frank Gallagher the current statement for 608 SIW and he will contact for payment.

10. The next board meeting is scheduled to be held at Connect Realty on Nov. 20, 2012.

11. Adjournment: Dennis Horazak moved for adjournment, Cookie Symons seconded the motion, and the meeting was adjourned at 8:30 P.M.

Submitted by: _____

Approved by: _____

Cypress Isles 2013 Budget

	140 Homes	2012 Budget	2013 Budget	Qtrly Fee
INCOME		50.50	51.00	
4310	Assessments	28,280.00	28,560.00	\$51.00
	Total Income	28,280.00	28,560.00	\$51.00
GENERAL & ADMINISTRATIVE				
6010	Management Fees	8,370.50	8,370.50	\$14.95
6020	Acctg / Tax Prep	0.00	15.00	0.03
6040	Legal Services	500.00	500.00	0.89
6070	Payment Coupons	560.00	560.00	1.00
6090	Postage	300.00	300.00	0.54
6100	Insurance - Liability	1,649.00	1,764.43	3.15
6110	Insurance - D&O	1,250.00	1,337.50	2.39
6150	Office Supplies	150.00	150.00	0.27
6160	Telephone / FAX	10.00	5.00	0.01
6170	Copying & Printing	800.00	800.00	1.43
6185	Newsletter	250.00	250.00	0.45
6220	Corporate Annual Report	75.00	65.00	0.12
6240	Bad Debt	800.00	500.00	0.89
6270	Meeting Room Expense	160.00	150.00	0.27
6299	Miscellaneous	50.00	0.00	-
	G&A Expenses	\$14,924.50	\$14,767.43	\$26.37
GROUNDS MAINTENANCE				
6510	Grounds Maintenance	9,800.00	10,094.00	\$18.03
6630	Lakes/Ponds/Waterways	1,188.00	1,211.76	2.16
6710	Lighting-Repairs	300.00	300.00	0.54
7830	Electricity - Entry Lights	900.00	927.00	1.66
	Ground Maint Expense	\$12,188.00	\$12,532.76	\$22.38
RESERVE EXPENSES				
8010	Entrance Signage	81.50	81.50	\$ 0.15
8020	Entrance Landscaping	650.00	650.00	1.16
8030	Entrance Masonry	0.00	0.00	-
8040	Entrance Electric	100.00	100.00	0.18
8050	Retention Ponds	300.00	392.31	0.70
8060	Conservation Areas	36.00	36.00	0.06
	Reserve Expenses	\$1,167.50	\$1,259.81	\$ 2.25
	Total Expenses	28,280.00	28,560.00	\$51.00
	Excess / Deficit	\$0.00	\$0.00	\$ -