

Foxwood at Panther Ridge Homeowners Association

Board of Directors Meeting Minutes

Saturday, February 25, 2012

Call to order: The Board of Directors meeting was called to order at 10:15 am by Jeff Scott as chairperson.

Determination of a quorum: A quorum was established with three board members present. Those members present were President; Jeff Scott, Secretary; Anita Zavacky and Director; Ken Scheidt.

Absent: Ted Meuche, Vice President and Mike Ruple; Director

Proof of Notice of Meeting: The notice for the meeting was posted in accordance with the bylaws of the Association and the requirements of Florida Statute 720.

Minutes: A **motion** was made by Anita Zavacky and seconded by Jeff Scott to approve the minutes as presented. The motion unanimously carried.

PRESIDENT/TREASURERS REPORT:

Homes Sold/Account Receivable: Michelle reported that Lot 71B home sold; however, closing payments for maintenance fees still have not been received at the management company.

Banking: After a brief discussion, the signature cards were signed by Jeff and Anita. Michelle reported that if a new Board is elected, then new signatures cards will be signed.

As attached to these corporate records, Jeff Scott reported on the January and end of year financials.

Jeff reported that he would like see the end of year surplus and possibly make some prior period adjustments to offset any excess income.

Also, Jeff noted that the accounts receivable needs to reflect each years' write off and reflect on the homeowners accounts. Accounts receivable is \$31,335 past due of all owners in arrears. Michelle reported that would be a separate report. Jeff asked for Lyndi to possibly put a footnote on each owner as well. Michelle reported that \$8,004 in surplus at \$667.00 per month was rolled over into the 2012 budget. Jeff asked what the yearend profit left actually was as of December 31, 2012. Michelle reported that some of the \$8,000 was from previous years' surplus. Jeff instructed Michelle to have Lyndi do a tax planning to see our real end of year and possibly to a prior period adjust to reserves. Michelle reported that as of December 31, 2011 there was approximately \$15,000 with \$8,000 in surplus rollover leaving \$7,000 left. Michelle also reported that several projects including the trail clean up were book at the end of the year in an effort to offset any excess monies. Michelle reported that if the association carries too much income they may be subject to a 30% tax as opposed to a 15% tax for 2011. Jeff reported that he would like to do a Board vote Foxwood reserves were inadequately funded as of June, so, we vote to do a prior period adjustment to take down our profit.

Michelle requested that the management firm be allowed to waive interest if indeed the homeowner was paid to date. The Board agreed to allow management to waive interest and late fees if the owner has paid to date.

MANAGEMENT REPORT: As attached to these corporate records, Michelle Thibeault from Sunstate Management reported on the action items for the month of January.

Landscaping: Michelle reported that several dead plants are being pulled out. In the next month and when a threat of a freeze is gone, Jeglie landscaping will be planting new Lantana at the entrance. Keith Downs – reported that Lantana is poisonous to horses.

BRB: Jeff and Ken approved the application for Lot #: 57.

Homeowner Comments: Homeowner of lot 25 reported that there are several ruts in the grass along the road sides along his road. Michelle reported that the landscaper can repair this area. Lot 25, also, reported the continuous hanging of a for sale sign on the lot next to his home. Michelle and Anita reported that they have called and pulled the sign down on 2 separate occasions.

PARK AND ROADSIDES.

Park: Jeff inquired about the new slide. Michelle reported that the check has been cut and the slide is expected to arrive in March.

Fence at the Park: Ken Scheidt reported that he would call the fence company and inform them that the fence bid of 45,197.21 has been approved. Jeff reported that the Board needs to meet again to look at the placement and clearing of the fence. Jeff, also, reported that the neighbor at the abutting property is not willing to sign the agreement as written on the fence with the association. Jeff, also, reported that the landscaper will need to meet with the BRB to figure out what to clear out or not.

Roadsides: Ken reported that there are red ants along the roadsides. The Board instructed Michelle to seek bids for the ant removal along all of the roadsides.

NEW BUSINESS:

Michelle handed out new policies for the BRB and Hearing Panel for the Board to review, change and or approve at the next regularly scheduled Board of Directors meeting. Michelle suggested that specific deadlines be required on all applications.

Next Meeting Date: The next meeting is the Annual Meeting of the membership on **Saturday, March 31, 2012 at 11:00** at the Foxwood Park. Jeff mentioned that it would be nice to have some food for the membership to enjoy – maybe barbecue.

Adjournment: The meeting adjourned at 11:45