

Foxwood at Panther Ridge Homeowners Association

Board of Directors Meeting Minutes

Saturday, June 16, 2012 at 10:00 AM

Call to order: The Board of Directors meeting was called to order at 10:00 am by Jeff Scott as chairperson.

Determination of a quorum: A quorum was established with five board members present. Those members present were President/Treasurer; Jeff Scott, Vice President; Anita Zavacky, Secretary; Stephanie Little, Director; Keith Downs
Absent: Director; Ken Scheidt.

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:

Receivables: Michelle reported that the Accounts Receivable is the cleanest "A/R" that Foxwood has had in several years. Of the delinquent accounts, 5 are past due, 1 in foreclosure and 2 on payment plans. At the end of the quarter, the receivables are at approximately \$20,000 with a single owner at approximately \$10,000.00. A lengthy discussion was had over the lien and foreclosure process.

CDs: Michelle reported that Foxwood still has a CD at Cadence bank. If the Board chooses to move to Florida Shores, a higher interest rate would be given to Foxwood. **Motion** was made by Jeff and seconded by Anita to move the CD. The motion passed unanimously.

Park: Fence at the Park: Jeff reported that he is working with

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

Michelle reported that several owners fences and mailboxes are in need of a cleaning.

Next Meeting Date: The next Board meeting is the **Saturday, September 8, 2012 at 10:00** at the Foxwood Park.

Adjournment: The meeting adjourned at 11:45.