

MINUTES OF THE WEEKLY MEETING
OF THE BOARD OF DIRECTORS
March 3, 2008 – 10 am

BOD Present
Ron Oliver
Jan Hicks
Donna Mulig
Jane Lange
Ed Welt

BOD Absent
None

Others Present
Ron Murphy

1. The meeting was called to order at 10:00 by President Ron Oliver.
2. Confirmation of a Quorum; all Directors were present.
3. After several small recommended changes; Ron Oliver made a motion for approval of the Minutes of February 25, 2008; seconded by Jan, all in favor.
4. Announcements
 - ◇ New pedestrian gate on Honore should now be fully functional.
 - ◇ Gate Clickers—Jane Lange. Jan will ask AMI will reorder enough to have adequate supply for residential purchases when needed.
 - ◇ Key card needs; AMI will coordinate information with Jane Lange.
5. Unfinished Business
 - ◇ GOTV—Semi final numbers/amendment status—Amendment language was discussed. Individual ballots were counted as well as all four categories of voting.
 - BOD will meet at 3:00 this afternoon at AMI offices. This is the officially announced extended special meeting date from our December 8 Annual Meeting.
 - Meeting will be convened, ballots will be reviewed and counts finalized.
 - ◇ Reserve Report—BOD was pleased with the document generated by the Finance Committee. One small change recommendation was made. BOD was asked to send any comments/corrections to Ron Murphy via email. It was thought that this document will not be posted at this time, awaiting the bond sale information, which could take a while, given current economic situation.
 - ◇ Finance—Ron Murphy spent considerable time explaining a chart and summary page that was developed, demonstrating we are in pretty good condition considering the negative economic factors and delinquencies. Current economic conditions call for continually monitoring conditions.
 - ◇ Insurance Review—Ed Welt looking into reviewing our coverage and getting additional quotes for consideration, with perhaps assistance from others. There were several insurance companies at our CA meeting recently, recommended they be contacted.
 - ◇ Peoples Bank—now Superior Bank. We would prefer not transferring our banking services at this time. Ed is asking that our account be reviewed and Superior bank compare their services to those offered by Florida Shores Bank. Several specific questions that remain are:

- General comparison of services offered
 - sweeping of accounts to maximize interest
 - costs of services provided
 - CD offerings
 - CD withdrawal, if necessary, with no charge
 - loan possibilities if needed
 - resident benefits for private accounts
 - We are looking for flexibility and cost effective service, hopefully Superior would like to keep our business and not have us move to another bank in the near future.
- ◇ Late Fee Request—The BOD discussed a specific request for waiving of late fee and in general this topic. It was again determined that we have a most generous policy of 30 days grace period, and residents need to make sure payments are received at bank well before that time to assure proper crediting. We cannot waive late fees unless very compelling reason.
 - ◇ CDD Plantings—Should begin by mid March, it will be monitored.
 - ◇ Bond Market—Economic conditions are not at all favorable at this time. Sub prime mortgage concerns are greatly impacting the municipal market. It is expected that we will receive a 6 month extension of our settlement agreement, until we can hopefully sell the bonds at a net profit.
 - ◇ Roles and Responsibilities –CAI pamphlet. Everyone liked the document. Important for community to adopt, not just the BOD. There was a motion to go forward, fully supported. We need to determine how best to proceed.
 - ◇ TLC updates—Rich has been compiling and distributing a weekly report; it is very helpful and informative
 - Tree cutting is almost done, On Time Tree Service is the vendor, and they have trimmed the 200 common area trees and many trees of privately contracted residents.
 - Rich will monitor the work done.
 - Some trees were too tall to thin the higher canopy areas.
 - Remaining undone lawns in Carriage Run will be cut out and sodded by mid March.
 - There is still some sodding of common areas left to do.
 - ◇ Alpha Omega Lock. They were contacted by Jane for camera work; they informed her of an unpaid invoice. Jane is trying to locate invoice. If not found, Jane will ask Alpha Omega to send her a duplicate and authorize AMI to pay it; then have necessary gate camera work performed.
 - ◇ Pond #14/trail input—A resident has offered input into the trail. Jane has messages out to the trail committee. She will ask resident to contact trail committee directly.
 - ◇ A residence was discussed; there are continuing nuisance concerns.
 - ◇ Bubbler electricity is still pending. Bud Anderson will meet with FPL and determine best locations, Stephanie has FPL contact information.
 - ◇ Jan will check on newsletter; it was thought it should be distributed by this time.
 - ◇ Wild boars--Jan will compose a letter authorizing wild pigs to be trapped and taken away. There was discussion relative to leaving them, but as some residents have expressed concern for their children, this is a security issue that cannot be ignored. Access will be discussed in the letter.

6. New Business

- ◇ BOD member commented on mold on pillars outside of gates; this is CDD property. We will have to inform them of this need.
- ◇ Grounds Budget—Jane will get input from her committees and BOD and finance will meet to discuss spending.

7. Adjournment—Meeting was adjourned at 12:28 pm

Next Weekly Meeting: Monday, March 10, 2008

Today – 3:00 BOD will meet at AMI for the Annual Meeting Extension Special Meeting for the official amendment vote count.

Respectfully submitted:

Donna Mulig, Secretary

Date