

**CASA LOMA ESTATES CO-OP, INC.**

**Board of Directors Meeting**

Recreation Hall – October 11, 2011

The meeting was called to order by the President, P.C. “Clyde” Varney at 7:00 pm. A quorum was established with all present with the exception of Mr. Snyder. Notice of the meeting was posted at specified places at the proper time. A motion was made by Mr. Hendricks and seconded by Ms. McIntosh to approve the minutes of the September 13, 2011 Board meeting. Hearing no corrections, additions or changes, the motion to approve the minutes was carried.

**Treasurer’s Report:** Mr. Schoenly reported that as of September 30, 2011, Wachovia checking balance was \$37,449.56, Wachovia Reserve balance was \$39,675.17, Bank Atlantic Reserve was \$69,449.21, and Petty Cash was \$300.00 for a total of \$146,873.94. Hearing no questions or concerns, a motion was made by Ms. McIntosh and seconded by Mr. Hendricks to approve the Treasurer’s report as given. The motion was carried.

**Compliance Committee:** Ride around scheduled for Monday, October 17, 2011.

**Managers’ Report:** For the purpose of addressing any resident concerns over the budget, the meeting was opened for discussion. Mr. Kenney reported that the budget draft was mailed out to the members. He noted a correction in line items 5505 (Resort Tax) and 5507 (State Income Tax). The dollars shown should be reversed. State Income Tax should be \$7,800 and Resort Tax should be \$500. Mr. Kenney further noted that line item 5200 (Repairs and Maintenance) went down \$10,000 and line item 5220 (Grounds Maintenance) went up to \$26,400 due to the Board’s vote to bring all inclusive lawn care to the community without a rise in fees to the residents. We will be sending out a Request for Proposal (RFP) to three lawn care companies. Mr. Kenney distributed copies of the RFP draft to the Board members and asked that he be notified of any adds/changes by the end of the week. Mr. Kenney noted that we might be able to pay off another note this December.

The meeting was opened for questions regarding the budget. Ms. Cross asked if there is some way that we can offer an incentive to fill in the empty lots with perhaps, free rent for a fixed period of time. Mr. Kenney stated that if the Board approves, we can bring in a real estate person to market those lots.

Mr. Moore questioned the amount of money propane costs the park for the laundry facility, and that perhaps converting to electric may be more economical. Mr. Kenney noted that we would never recoup the amount of money it would cost to convert, along with the fact that the laundry is a convenience to the residents.

**Mrs. Antisdell asked** the difference between professional fees and legal fees. Mr. Kenney responded that the professional fees are for the accounting firm and the legal fees are for the lawyers retained by the park.

Mr. Windham asked about the Fairway Management fees and what does it cover. Mr. Kenney explained that it covers his management fees, the office manager, cleaning and other services to the community.

Hearing no further questions, the open forum was closed.

**Tenants Report:** Tenant representative, Mr. Gustafson, reported some safety issues in the community, such as speeding and the residence where there is an indication that a gun was fired along with breaking glass, etc. Ms. Varney noted that if residents ever think a gun is fired the Sheriff's office should be called immediately in order to preserve the safety of residents. Mr. Gustafson also expressed concern over a resident who destroyed some Casa Loma property while apparently intoxicated. Ms. Varney reported that the resident was billed for the damages, but also noted that any such incidents must be documented as they occur by notifying the BCSO. This is a situation of serious concern with regards to other residents' safety; however, we must document and follow a process in case actions need to be taken.

**Requests by Specific Residents:** None

**For the Good of the Board:** Board Member, Mr. Tanguay announced that he took exception to remarks made at the Town Hall Meeting by a resident who called the Board "crooked". Mr. Kenney agreed with Mr. Tanguay stating that volunteers spend their own time and Mr. Tanguay **should** take exception to that comment.

Mr. Yaeger presented an order form for pet signs sent to him by a shareholder that show the fines imposed by the County for pet littering. The resident would like to order four signs and donate them to the Park. Mr. Moore suggested we get more signs and post them around the park. The Board agreed to follow through with placing signs around the Park as a reminder of County rules.

**Recreation Club:** Ms. Cross announced that there were very few activities in the summer. The Labor Day picnic was a success. She stated that everyone in the Rec Club must be more conscious about what the events cost vs. what is being charged to the residents. Ms. DeCastro reported that as of September 30<sup>th</sup> there was a balance of \$1,331.50 in the Rec Club treasury.

A motion to adjourn at 7:50 pm was made by Ms. McIntosh and seconded by Mr. Yaeger. The motion was approved unanimously.

Victoria Ireland  
FAIRWAY MANAGEMENT

Casa Loma Estates Co-op, Inc.