

Foxwood at Panther Ridge Homeowners Association

Board of Directors Meeting Minutes

Saturday, July 28, 2012 at 10:00 AM

At the Firehouse

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 five board members present. Those members present were President/Treasurer; Jeff Scott, Vice President; Anita Zavacky, Secretary; Stephanie Little, Director; Keith Downs and 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 Jeff Scott and seconded by Ken Scheidt to approve the minutes as presented. The motion unanimously carried.

President/Treasurer Report;

Accounts Receivable: Jeff reported that the accounting department should be writing off the contingency for bad debt every month. Jeff, also, reported that we are 1/2 way through the year and the contingency should be at \$5,000. This report makes it look like we are doing better than we really are doing mid-year. Jeff instructed Michelle to tell the accountants to allocated bad debt every month.

Michelle inquired about making write offs mid – year. Jeff reported that we really can't write-off bad debt mid-year as we didn't budget the additional monies.

Jeff reported that Attorney fees are under budget by \$5,000 because of a sale of a lot and the entire past due fees were received.

In expenses, Foxwood is under budget by \$1,000.00.

Jeff noted that we should have a footnote that we had a large recovery from one of our lots sold.

Jeff reported that we should keep our Attorney fees the same for next year.

Cash for the month is approximately \$26,000 in Operating.

We are allocating for reserves every month at \$832.00 per month. All CDs have been moved to Florida Shores and getting a better rate than the previous bank.

Jeff reported the board has to look at Bad Debt and Attorney's Fees every year. The association has to review and make an educated guess of what is collectible and what is not collectible.

In our financials, there is a separate report for bad debt. Jeff instructed Michelle to ask Lyndi why Lot 30 has an amount written off of \$310.00. Also, Jeff would like to know why more wasn't written off on FPR 22 – Van Balam.

Lot 70 on a payment plan and will come in as bad debt recovered.

Lot 30: **Motion** was made by Jeff and seconded by Keith to move forward with a lien on Lot 30. Motion Passed Unanimously.

Park/Fence: Jeff reported that he sent a diagram of the fence of what is going to be done. Hyatt's bid for a survey came in at \$494.00 to survey the park side of the berm at lot #14. Survey stakes will be placed every 10 feet at a 280 foot total. Jeff reported that the berm will have to be cleared of the palmettos before the stakes are placed. Dirt Design is meeting Jeff at 11:00 on Sunday to review the berm and get an estimate for clearing of the palmettos. Jeff noted that the trail must be clearly marked and cannot be totally taken away without 75% vote of the membership. The fence is being planned for the safety of our guests, residents and members. The fence will deter trespassers from entering on the neighboring property.

MOTION was made by Ken and seconded by Keith to accept the survey bid of \$494.00 and to approve a bid to clear the palmettos. Cost to clear the palmettos not to exceed \$2,000.00. Jeff reported that Attorney previously informed the Board that even though there is a fence, the property will always be Foxwood property because the association is still paying taxes on the land that is designated Foxwood.

Management Report:

Trail Signs: Signs are needed for "No motorized vehicles" are needed. Jeff to supply sign made of bicarbonate. Michelle reported that the trails were mowed the week of July 24th, 2012. Michelle suggested that the trails be put on a schedule.

Culvert at Lot #55: Keith Downs reported that Greg DeWitt gave him a verbal quote of \$5,000 including cement work and not permitting. Jeff felt the figure was high. Jeff plans to meet with Dirt Design about the culvert lot #55 to see if he can obtain a less expensive bid.

Cooper Slough: Michelle contacted the county for culvert cleaning. County expected to clear in the fall. Staffing is low.

Next Meeting Date: The next Board meeting is Saturday, September 8, 2012 at 10:00 am at the Firehouse.

Respectfully submitted,

Michelle S. Thibeault

Michelle S. Thibeault/LCAM

SMG

Association Management Group

For the Board of Directors at
Foxwood at Panther Ridge