

Pottsburg Crossing Condominium Association, Inc.
Board of Directors Budget Meeting
November 10, 2014 6:30 p.m.
Pottsburg Crossing Pool Cabana

I. CALL TO ORDER

The meeting was called to order by Eden Martin at 6:00 p.m. and a quorum was established. Proof of Notice showing that the Budget Meeting documents were mailed to all homeowners per Florida Statute was provided.

II. ESTABLISHMENT OF QUORUM

Present were: Eden Martin, Patty Johnson, and Lin White; Kathy Melton represented The CAM Team. Homeowners present: Lori Linares (1301).

III. APPROVAL OF MINUTES

A motion to waive the reading and to approve the minutes from the August 4, 2014 Board Meeting was made by Patty Johnson and seconded by Lin White. None opposed. Board approved.

IV. COMMUNITY OPEN FORUM – No comments

V. FINANCIAL REPORT / MANAGEMENT REPORT

The October 2014 financials were e-mailed to the Board in advance of the meeting.

Operating Account balance as of October 31, 2014:	\$ 98,890.05
Reserves Account balance as of October 31, 2014:	\$489,888.66
(includes \$56,084.19 of operating funds)	

The Collections Report will be emailed to the Board in the next few days.

Violations Report – Since the August Board Meeting there have been 9 first notices, 7 second notices, and 2 final notices for garbage bag violations. One homeowner received a first notice for storing garbage cans improperly. Additional violations include: pool use after hours (1), lawnmower stored in common area (1), lawn damage/nuisance (1), dog outside without leash and attacked another dog (1), dog outside without leash, not picking up waste (1), towing incident – verbal abuse of security officer (1), and pool use/voting rights suspension (1).

Management Report:

- Unit 803 – water damage repairs complete - \$10,024.27
- Unit 1102 – water damage repairs complete - \$12, 630.30
- Unit 1704 – roof vent damage repair complete - \$350.50
- Gutter replaced on rear of Building 300 - \$595.00
- Gutters, downspouts and roofs cleaned (100, 200, 300, 500, 700, 900, 1100) - \$629.10
- Pressure washing pool awning - \$175.00
- Dog waste clean-up – completed today. Pending invoice for \$225.00.
- Unit 901 – stucco repair – work will begin tomorrow.

- Tree Trimming – oak tree between building 900 and 1100 – schedule pending
- Four (4) new owners since August 4th Board Meeting: 601 – Varsha Patel (tenant occupied); 1302 – Raghavendra Katti (tenant occupied); 1802 – Emerging Investments (for rent); 1806 – Meng Shi (tenant occupied). Meng Shi also owns Unit 1805 that is tenant occupied.
- Eleven (11) new tenants since September 1st.
- Fifty-four (54) rentals. Three are vacant and listed for rent (204, 1704 & 1802). Owner in Unit 1905 has moved and indicated that he will be listing the unit for rent which would bring the total rentals to fifty-five (55). Unit 2005 is vacant and a previous rental, but the property manager states that the owner may list it for sale.
- There is one (1) unit for sale – 1206 (\$116,900) – Owner occupied
- Twelve (12) units are vacant – 203, 204, 802, 1001, 1102, 1201, 1704, 1802, 1904, 1905, 2005 & 2102.

VI. COMMITTEE REPORTS

Covenants Enforcement Committee – Unit 802 was scheduled for a hearing on September 17, 2014 for having a prohibited breed of dog (pit bull). Owners, Christina and Franklin Main appeared. The Committee voted to fine \$100.00 per day for each continued violation beginning September 28, 2014. A copy of the minutes was provided to the Board. The owners have since moved.

VII. OLD BUSINESS - None

VIII. NEW BUSINESS

- Copies of the proposed 2015 Budget were mailed to homeowners. The 2015 Budget calls for monthly assessments to remain the same - \$220.00. A motion was made by Eden Martin and seconded by Patty Johnson to approve the budget as presented. None opposed. Board approved.
- A bid was received from Smith Appraisal Services, Inc. for \$1,250.00 to update the insurance replacement cost valuations. A motion was made by Lin White to approve the bid. Patty Johnson seconded. None opposed. Board approved.
- A proposal was received from Dreux Isaac & Associates to update the Reserve Study - \$2,000.00. A motion was made by Lin White to approve the proposal. Patty Johnson seconded. None opposed. Board approved.
- The engagement letter for the 2014 Review, to be done by Lake, Brown, Williams CPAs and Consultants, Inc., was signed by Eden Martin.

IX. ADJOURNMENT

All business being completed, Eden Martin made a motion to adjourn the meeting. Patty Johnson seconded. None opposed.

The meeting was adjourned at 6:32 p.m.

I hereby certify that this is an accurate and factual presentation of the Minutes of the Board of Directors Budget Meeting held on November 10, 2014.



Eden Martin, President