

Pottsburg Crossing Condominium Association, Inc.
Board of Directors Budget Meeting
November 9, 2015 6:00 p.m.
Pottsburg Crossing Pool Cabana

I. CALL TO ORDER

The meeting was called to order at 6:02 p.m. by President, Eden Martin. Proof of Notice was posted on the property in accordance with Florida Statutes.

II. ESTABLISHMENT OF QUORUM

Board Members present: Eden Martin, Lin White, Wes Fina and Brittany Patterson; Kathy Melton represented The CAM Team. A quorum was established.

III. APPROVAL OF MINUTES

A motion to waive the reading and to approve the minutes of the June 24, 2015 Board of Directors Meeting was made by Eden Martin. Lin White seconded. None opposed and the motion carried.

IV. OPEN FORUM – NONE

V. FINANCIAL REPORT/MANAGEMENT REPORT

The October 2015 Financials were e-mailed to the Board in advance of the meeting.

Operating Account balance as of October 31:	\$160,629.21
Money Market Account balance as of October 31:	\$569,822.10
(less \$56,084.19 due to Operating Account)	

Total Units – 110 Owner Occupied – 50 Tenant Occupied – 60 Vacancies – 5

There have been two new owners since the June meeting. Two units are currently listed for sale, and two for rent.

Only two (2) accounts are still with LM Funding – Units 301 & 1102. Payoffs have been received for Units 802 & 1001 totaling \$15,897.65.

Unit 1404, previously in collections with Attorney Sean Murrell, has been paid in full.

Eric Kelley, Unit 203, paid \$8,741.84 as agreed in the approved settlement.

Violations Report – a report was provided to the Board. In addition, the following parking violations were noted:

- 15 – using community parking space instead of garage and driveway
- 7 – parking on street/sidewalk
- 2 – commercial vehicles parked on property
- 1 – trailer parked in driveway
- 2 – stored in community space more than three (3) days without being driven

Updates:

- Oak tree that fell at Unit 2101 was replaced with a Drake Elm - \$300.00. Resident did not provide a repair estimate for his car.
- Unit 1501 – rotten wood at garage door replaced by DNS Service & Maintenance - \$180.00.
- Gate card reader installed - \$2,902.62.
- Unit 905 water leak repairs completed - \$5,924.65.
- Unit 904 water leak repairs near completion – original estimate revised from \$10,887.37 to \$7,195.30.
- Roof repairs completed – Units 202, 704, 1203 & 1901 - \$1,900.00. Roof repair to Unit 1605 pending completion.
- Entrance, exit, and pool gate repairs completed - \$865.40.

VI. COMMITTEE REPORTS - NONE

VII. OLD BUSINESS

- Parking issues in the community continue. Residents are parking on the street, and are not following the parking rules in the common areas. The Board discussed sending violation letters and placing towing stickers on the offending vehicles.

VII. NEW BUSINESS

- A motion was made by Eden Martin to change from the Straight Line to Pooled method of accounting for Reserves. Lin White seconded. None opposed and the motion carried.
- A copy of the proposed 2016 Budget was mailed to homeowners. Assessments will remain at \$220.00 per month. A motion was made by Wes Fina and seconded by Brittany Patterson to approve the budget as presented. None opposed and the motion carried.
- A recommendation to review the use and storage of gas-fired charcoal grills and similar equipment was received after the recent insurance inspection. After discussion, the Board tabled the matter.

IX. ADJOURNMENT

All business being completed, the meeting was adjourned at 6:34 p.m.

Respectfully Submitted,

Kathy Melton, CAM

Eden Martin 3/23/16