

**GREENWICH POA
BOARD OF DIRECTORS' MEETING
OCTOBER 25, 2007 - 6:00 P.M.
JUPITER PUBLIC LIBRARY**

MINUTES

CALL TO ORDER: Kevin Kelly, President, called the meeting to order at 6:07 p.m.

BOARD MEMBERS PRESENT: Present were: President Kevin Kelly; Treasurer Matthew Zern; Secretary David Monsour; and Director Eric Weber. Vice President Andrea Northrop was absent. A quorum was established. Steve Chuilli from Capital Realty Advisors, Inc. represented Management.

APPROVAL OF PREVIOUS MEETING MINUTES: Kevin motioned to approve the September board meeting Minutes as presented; seconded by David; all in favor.

BUDGET REVIEW: Steve presented the proposed 2008 budget with two options. OPTION 1) Keeping the \$90,000 surplus and creating a reserve account; and the current maintenance assessment would remain at \$740 per quarter; or OPTION 2) Place \$50,000 into reserve account and offset the 2008 budget with \$40,000, reducing the quarterly fees to \$645 per quarter. The budget was reviewed by each line item. Management to reallocate the *Termite Annual Inspection to Pest Control*. David motioned to present Option 1 to the Board at the November meeting for approval; Eric seconded; all in favor.

OLD BUSINESS

Eric requested management to obtain additional landscape bids for the common areas. Management to follow up with Sixberry Locksmith for childproof gate lock for pool. Management to follow up with additional information on bulletin board for the mail station.

NEW BUSINESS

Signs: Management to purchase two signs for the pool area (black background, white letters and black border) stating: "No glass containers permitted" and "Residents only – no pets permitted".

Lien Letters: Management requested board approval to sign the lien letters for 258 Quarry Knoll and 435 Schoolhouse. Eric motioned to approve; David seconded; all in favor. Kevin will execute the lien letters.

Engineer Study: Matt requested a sample engineer study to review for the developer–turnover. Management recommends an interview and will schedule a meeting. Management to contact developer and inquire when paving in alleys and parking ways will be completed.

Annual Election: Kevin motioned to approve that the top three directors that received the most votes in 2007 will remain on the board for 2008. Two board positions will be available for re-election in January. Eric seconded the motion; all in favor.

David advised the board that he would be out of state for the November board meeting and requested to be teleconferenced. Board agreed.

RESIDENT FORUM: Larry expressed that the developer is in no hurry to complete the Town Center. Management to contact developer to request completion date.

ADJOURNMENT: There being no further business, Kevin motioned to adjourn the meeting at 7:24 p.m; seconded by Matt; and all approved. The next meeting is confirmed for November 29th.