

GREENWICH PROPERTY OWNERS ASSOCIATION, INC.

BOARD OF DIRECTOR'S MEETING

Wednesday, September 12, 2012 6:15 p.m.

Greenwich Community Pool Cabana

145 Greenwich Circle, Jupiter FL

Approved 1.29.13

MINUTES

CALL TO ORDER

President Kevin Kelly called the meeting to order at 6:17 pm. A quorum was established. Board members present: Kevin Kelly, President; David Monsour, Secretary and Gregory Faucher, Treasurer. Absent was David Ferris, Director. Representing Capital Reality Advisors, Inc. (CRA) was Chet King.

APPROVAL OF THE LAST MEETING MINUTES

The Board reviewed the July 12, 2012 meeting minutes. Following the review Dave M. motioned to approve the minutes as presented and requested a copy of Natalie's report explaining maintenance responsibilities be attached for the association's records. Gregory seconded the motion and all approved.

TREASURER'S REPORT

The Board and Management reviewed the July 2012 financial report. A general discussion was held regarding the balance sheet, income expense statement and accounts receivable report. It was noted that 8 units remain with the attorney for collections of which 4 are in foreclosure.

The Board also reviewed a collection's status report from Natalie Chin-Lenn.

MANAGEMENT REPORT / OLD BUSINESS

Chet King reviewed the Management Report dated September 12, 2012 which covered activities that have occurred since the July 12, 2012 Board meeting. Note: A detailed written report was provided to the Board members prior to the meeting for review and is available to homeowners upon request.

- Landscape, Irrigation, and Pool Maintenance – contractors' activities since the last Board meeting.
- Work order activity.
- Completed projects and planned upcoming projects.
- Property inspections and violation notice activity.

See attached Management Report dated September 12th – For the Association's Minute records

NEW BUSINESS / CORRESPONDENCE

Pool Security / Surveillance – Management provided the Board with a copy of the Enverea proposal at the request of David M. for Board review. The Board reviewed and held a general discussion. With the installation of the new gate and hedge material the Board feels the amount of evening activity at the pool has improved. At this time the Board agreed there is no need to move forward with a security system.

Dumpster Expense – The Board reviewed a request from the condominiums to share their dumpster cost. The Board held discussion. Due to the number of trash cans left out throughout Greenwich the Board does not believe their residents are using the dumpsters. At this time the Board unanimously agreed they are not willing to share this expense.

Pressure Cleaning – The Board reviewed two bids for community pressure cleaning of the sidewalks, curbs, gutters, etc. Following the review and discussion Dave M. advised he would request a bid from the association's janitorial company, Premier Solutions. Kevin motioned to approve the bid from Bullard's Cleaning Services pending the bid from Premier is not lower. David seconded the motion and all approved.

Tree Trimming – The Board reviewed two bids obtained by management for tree trimming. Management pointed out that in comparison the tree counts were off quite a bit. The Board agreed and requested management clarify the tree count. Management advised they will try to verify according to plans. The Board agreed and will revisit this project later in the year.

Street / Road Paving – The Board discussed the current condition of the roads and advised Management they would like to place pressure on the developer to complete the final lift. If necessary the Board advised they will consider legal action to assist in resolving if necessary. Management advised they would contact the Town of Jupiter to discuss.

Owner Plumbing Reimbursement – The Board reviewed a request and invoice from an owner for plumbing repairs. A discussion was held and the Board unanimously agreed to not reimburse the owner as the issue at hand is an owner responsibility according to the recent maintenance obligation report received from the association's attorney. Management was directed to inform the owner.

Current Project List – The Board reviewed a current project list from Management regarding items outside the normal / routine maintenance of the property. (attached to minutes)

Community Wide Plant Replacement – Management provided the Board with a proposal for a community wide plant replacement project. Discussion was held regarding timing and irrigation. Management was advised to confirm the costs of the material. Following the discussion Kevin motioned to approve the project with a do not exceed amount of \$2,300. David M. seconded and all approved.

Abacoa POA Representative – The Board held discussion and reviewed the Abacoa Property Owners request for voting members. The Board held a discussion and Kevin motioned to approve David M. as the association's voting member. Gregory seconded the motion and all approved.

2011 Year End Report – The Board reviewed the 2011 year end report and held a brief discussion. David M. motioned to approve the report as presented however requested Management to confirm note 5 on page 8 with the CPA before it is finalized. Gregory seconded the motion and all approved.

Reserve Study Update – Management provided the Board with an estimate to complete an annual update of the reserve study. The Board reviewed the cost and held a discussion. Following the discussion the Board advised Management to confirm the items to be reserved for and discuss a revised quote with GAB Robbins.

Roof Repairs – The Board was provided with two quotes to review and requested approval to repair a roof leak at 140 Cat Rock. The Board held a discussion and Kevin motioned to approve the quote from Storm Roofing. David M. seconded the motion and all approved. Management advised the repair would be scheduled.

2013 Budget Review – The Board and Management reviewed the 2013 draft budget showing 100% and 50% funding of reserves. Line items were discussed along with the reserve funding options. The Board held a lengthy discussion. Following the review and a discussion Kevin motioned to approve presenting the budget to the membership with 25% funding of the reserves. Gregory seconded the motion and all approved.

RESIDENT FORUM (no residents present)

NEXT MEETING / ADJOURNMENT

The next meeting is the budget meeting and is scheduled for Wednesday, November 7, 2012 6:15 p.m. at the pool area.

There being no further business, a motion was made to adjourn the meeting at 8:30 pm. and seconded, all approved.

These minutes were respectfully submitted by:

Chet King, LCAM
On behalf of the Greenwich Owners Association BOD...