

THE VILLAS OF CHESTNUT CREEK OWNERS ASSOCIATION, INC.

A Corporation Not for Profit

MINUTES OF THE BOARD MEETING

March 15, 2012

A Regular Board meeting was scheduled to be held at 2:00 P.M. on March 15, 2012 at the Jacaranda Library, 4143 Woodmere Park Blvd. Venice, Florida.

The meeting was called to order at 2:02 P.M. by the President, Mr. Rowe.

Notice of the meeting was posted on the property prior to the meeting in accordance with the requirements of the Association Documents and Florida Statutes.

The following Directors were in attendance:

Norman Lewis Doug Rowe Howard Grubb Milton Shermet Darlene Curtin

A quorum was determined to be present.

UNDER THE HEADING OF READING AND APPROVAL OF MINUTES: A motion was made by Mr. Norman and seconded by Mr. Howard, and it was unanimously,

VOTED 12-03: to approve the February 16, 2012, Board meeting minutes as presented.

UNDER THE HEADING OF TREASURER REPORT: Mr. Grubb reported that the February financials could not be reviewed as they had not been completed by the date of the meeting. He stated that the audit should be ready within the next couple days. A larger reserve account has approximately \$155,000.00 which receives .3% interest, the other reserve account has approximately \$104,000.00 and receives .4% interest. Howard spoke with Jeff McDuffie from Lighthouse Property Management and was informed that Florida Shores is currently offering .85% and Iberia Bank is offering .6%. Mr. Grubb made a motion to move the larger account to Florida Shores and the smaller account to Iberia Bank. The motion was tabled pending review of other local banks.

UNDER THE HEADING OF COMMITTEE REPORTS, On matters relating to The Master Association, the filter lakes have been cleaned out, fenced and concrete work completed. Sod and shrubs have been installed. Due to the lake being low the irrigation pump could not run. Flower installation has been postponed due to the irrigation issue.

On matters relating to Recreation Committee, Mr. Lewis reported that a new Geo Thermal heater has been installed at the pool. It is designed to keep the water temperature at 85 degrees. The pool house chairs and restrooms are very clean. A committee sign-up sheet was passed around at the hot dog social for owners to volunteer for committees. Mr. Lewis asked that owners contact committee members with any issues they see. The numbers and the green for the shuffleboards have been paid for, the concrete will be painted when the contractor has other work in the area. A new hot water heater has been purchased and installed.

On matters relating to Irrigation, Mr. Grubb reported there have been continuous maintenance issues. The well pump had issues and was replaced with one previously stored. He asked that owners report any needed repairs to him.

On matters relating to Lawns, Mr. Shermet met with the Lawn care company owner to review the contract and specific items of maintenance. The edge of the ponds will now be weed whacked instead of mowed and lawns will be cut at a higher setting of 5 inches.

On Legal matters, Mr. Shermet reported that no estate has been formed for the empty unit. The electric has been turned off and the hot tub is full of mold. The preliminary foreclosure report was received on February 24, 2012. The Association's lien expires on August 12, 2012. Mr. Shermet will send the bank a letter stating the Association's demands.

On matters relating to Social Committee, Mr. Rowe reported that the hotdog social went well. He thanked an owner for bringing a popcorn machine. The committee will be looking into holding more events.

On matters relating to Beautification, Mr. Rowe reported that some work has been done on Pendelton. A few more common areas on Bayport will also be addressed. These areas will now be maintained yearly. Palm trees by the pool will be trimmed prior to the seed pods dropping on the deck.

On matters relating to ARB, Mr. Grubb received four (4) requests. A motion was made by Mr. Grubb and seconded by Mr. Shermet, and it was unanimously

VOTED 12-01: to approve the following requests:

- 830 Bayport- Replace garage door with a new hurricane rated door.
- 454 Pendleton- replace gable, entrance and garage siding with vinyl siding.
- 853 Bayport- Paint house.
- 863 Bayport- repaint garage door, front door and fascia.

UNDER THE HEADING OF UNFINISHED BUSINESS, On matters relating to payment of Symbiont Services, a motion was made by Mr. Lewis and seconded by Mr. Grubb, and it was unanimously

VOTED 12-02: to approve payment to Symbiont Service in the amount of \$21,294.00 from reserves.

UNDER THE HEADING OF NEW BUSINESS, on matters regarding new management team, Mr. Rowe announced that the new community management team will be Hope Korte and her assistant Sheena Palacios. Ms. Korte reviewed some of management's duties.

On matters relating to date and time of future board meetings, after a short discussion a motion was made by Mr. Grubb and seconded by Mr. Shermet, and it was unanimously

VOTED 12-03: approved to hold future Board meetings on the fourth Tuesday of the month at 4:00 P.M.

On Matters regarding the website, owners were asked to go to the site and submit their email address if they want to be included in email blasts.

UNDER THE HEADING OF HOMEOWNER INPUT,

- An owner asked if committee lists will be posted so owners know who to contact for specific issues. She also asked who to contact if there are items in the community that need repair. She was advised to go to the community website and submit an email.
- An owner asked if there are any available directories. Mr. Rowe advised that he has some and an addendum will be added to include new residents.
- An owner stated the Board should proceed with turning the power back on in the empty unit.
- An owner advised that the irrigation system is running for two consecutive days per week.
- An owner asked how much money needs to be in reserves. Mr. Shermet explained that the reserves need to be sufficient to cover a catastrophe.
- A discussion was held regarding the requirement for homeowner insurance.
- An owner asked why the grass cutting height is being raised to 5 inches. He was advised that this helps prevent burning the grass.
- An owner stated that he did not receive a recent mailer. The owners were reminded to let Lighthouse Management know when they are at their local and alternate addresses.
- An owner asked how to access the shuffleboard equipment. He was advised the equipment is in the men's room.

SCHEDULE OF NEXT MEETING, will be April 24, 2012 at 4:00 P.M. at the Jacaranda Library.

With no further business to come before the Board, upon a motion made and seconded, the meeting adjourned at 3:31P.M.

Hope Korte, CAM
Managing Agent

Dated this 29th day of March, 2012