



The Villas of Chestnut Creek

Board of Directors Meeting
Thursday, March 19th, 2015 at 2:30 pm

Quorum: Present at the Board meeting was, Paul DePercin/ Vice President; Jane Rodgers/Secretary, Barry Luchs/Director, Howard Grubb/Treasurer , and Cathy Lieberman/Director and Norm Lewis/Director. Absent: Jeri Haas/President.

Minutes: **MOTION** was made by Howard and second to approve the January minutes as amended. **Motion passed unanimously.**

President's Report: Paul DePercin called the meeting to order. Notice was posted per Florida Statute 720.

Insurance: Paul reminded the membership to send their insurance declaration page to management. Paul noted that it is in the Bylaws that each owner must provide proof of insurance each year.

Mulch: Work day this Saturday, March 21st. We will be spreading mulch in two (2) locations and lite pruning. Start at 9am.

Shredding Day: April 25 from 3 to 6pm. Pinkerton will be at Wells Fargo (behind Out Back). Pinkerton is asking for a donation to the food bank.

Treasurer's Financial Report: As attached to these corporate records, Howard reported February 2015 financials:

Cash on Hand	\$435,406.93
Assets:	\$427,612.95
Reserves	\$336,444.13

Howard reported that the association is gaining on the Reserves so we have certain projects that we will be earmarking at our work session on March 26th.

Howard made a **MOTION** and Jane seconded to move \$25,000. to the money market account that is designation for operations. This will enable us to gain more interest of .3% Jane noted that it is just a Money Market account and can be withdrawn any time. **Motion passed unanimously.**

New Business:

ARB FORMS FOR APPROVAL:

866 Bayport: Still waiting on paper work on door they plan on using.

450 Pendleton Paint gutters to match roof mate. **MOTION** made by Norm and Howard seconded. **Motion passed unanimously.**

408 Pendleton: **MOTION** by Barry and seconded by Paul to approve (at the discretion) of the ARC Committee. Note: Roof mate does not want to paint her half. Board noted that there is no ruling that says both have to paint. Jane noted to make sure the color is the right "crème".

496 & 492Pendleton Barry made a **MOTION** and Norm seconded. Discussion. **Motion passed unanimously.**

500 Pendleton Replace storm door with sameBarry made a **MOTION** and Jane seconded. **Motion passed unanimously.**

512 and 510 Paint garage doors. Barry made a **MOTION** and Howard seconded to approve. **Motion passed unanimously.**

Unfinished Business:

Special Assessment: Lengthy discussion happened over the special assessment. Michelle noted that all special assessments should be divided equally amongst all owners. **MOTION** was made by Barry and Norm seconded to not have special assessment at this time. **Motion passed unanimously.**

WORKSHOP: March 26, Thursday at 2:00pm.

The Next Meeting April 16, 2015 at 2:30 PM.

The meeting adjourned at 4:00 PM.