

Brookshire Bath and Tennis
Board of Directors Meeting Notice and Agenda
Tuesday, November 25, 2008 @ 7:00 pm
Held in Clubhouse

Present: Debbie Keller, Lee Redmond, Glenn Barger, Jeff Key, Jayne Grant, and Vince Hayes. From Alliant Property Management: Doreen Falcone.

1. Call to Order & Establish a Quorum:

- a. The meeting was called to order at 7:00 pm and a quorum was established

2. Presentation of Minutes from the previous meeting

Motion: Motion by Debbie Keller to accept and waive the reading of the minutes from the meeting on October 28, 2008 seconded by Glenn Barger all in favor motion passes

3. Update from Treasurer:

Cash position as of October 30, 2008

Operation:	\$ 56,349
Reserves:	<u>\$229,405</u>
Total	\$285,753

The Operating funds increased \$16,850.00 from Sept 30th and the reserves increase \$1,619.00. This increase in operating funds was primarily due to receipt of \$25,000 from Land Solutions under the terms of our agreement. There are \$79,681.00 in owner's past due assessments including fees, interest and legal expenses. As was reported last month the 4th quarter payment on the annual assessment was due on October 1, 2008. An estimate of \$30k to \$36k made for the fourth quarter collections and we are tracking on schedule to meet that estimate. We still expect to end the year with a sizable amount of uncollectible accounts. Some of these will eventually translate into write-offs as bad debt expenses and we have provided for this contingency in the 2009 budget.

We have recently started an effort to exchange information with the six-condo associations to understand our common problems and explore ways in which we can maximize our mutual collection efforts. There will be a marked upswing in the Association's formal legal collection efforts immediately after December 1.

The favorable budget variance reported last month was over stated due to not recognizing several invoices totaling approximately \$7,000, which were outstanding from the previous landscape contractor. This dropped our favorable budget variance slightly to about \$40,000.00 over the last five months. In November, we will experience increased landscape and tree trimming costs along with the costs of some clubhouse lighting, pool deck painting and furniture remedial efforts. In spite of the collection problems, we are still expecting to end the year with a satisfactory balance in the operating account, without deferring any normal maintenance or desirable capital projects due to cost cutting measures.

Submitted by Vince Hayes, Treasurer.

4. Presentation of the estimated budget for 2009

Motion: Motion made by Debbie Keller to accept the 2009 budget as proposed in the amount of \$780.00 per unit to be paid quarterly with coupon booklets or can be paid in full in January. Seconded Lee Redmond
Discussion: Residents can pay with credit card directly to Colonial Bank or with coupon book. No penalty if payment made quarterly. The bank charges 3% (or approx \$5/qtr) to use credit card; however, this amount is still less than the \$7.50 quarterly fee that was used last year.
All in favor motion passes

5. New Business:

- a. Clubhouse hallway lights leading to workout room were replaced and now on motion sensor
- b. Small pool bathroom lights replaced
- c. Light installed over bulletin board in clubhouse on lanai per resident request
- d. Ceiling fans installed in the offices to help reduce AC usage in summer months
- e. Visit by Commissioner Bigelow to our Oktoberfest party. Some results with his assistance - the lawn care water trucks are being re directed outside of Brookshire
- f. A resident said he saw the water trucks again last week - the utilities department will be advised again
- g. Lee County does not allow overnight parking on any county road. Sheriff's department gave warnings to cars parked overnight on streets w/in Brookshire
- h. Spring toys arrived -- looking for volunteers to help with installation
- i. The Board discussed the money market investments totaling \$170,000 in the Merrill Lynch money market account. The interest is now down to 1%.
- j. The board discussed placing funds in a CD's to earn more interest. Upswing of several thousand dollars a year can be made w/increased interest

Motion: Motion was made by Lee Redmond to move money market funds in the amount of nearly \$180,000 into timed security CD's, Seconded Jeff Key all in favor motion passes

k. Discussions:

- a. Debbie Keller- discussed potentially changing the current 9-member board to 7-member board.
- b. The board discussed the by-laws that allow the Board to operate from 3 to 9 members and reducing the number to 7 is within the guidelines of the documents.
- c. The board discussed how they have had two positions open since June. To date they have not been filled. No nominations have been made to fill any of the openings that have been on the board since approximately June. Jeff Key indicated that there have been residents willing to be nominated however, he did not believe they had support of the board so did not nominate them.
- d. Two residents spoke and said they thought operation at seven member board would be ok in their opinion
- e. Jeff Key disagrees with down sizing the number of board members from 9 to 7 based on his knowledge that there are people willing to serve.

I. Racquetball Court: Usage

- a. The board gave permission to use one of the racquetball courts for Ping-Pong games. The members MUST ask the personnel at the clubhouse to move the ping-pong table.
- b. Doreen Falcone will look at how converting one of the courts into a multi-use facility will affect the community and the documents
- c. The board discussed they were looking into replacing/fixing the lights and refinishing floor. This will be a large investment in upgrading the courts to have them used for purpose other than racquetball.
- d. Lee Redmond discussed how changing the racquetball courts could open up other issues in residents requesting use changes in the club
- e. Resident Gerry French said he agreed w/sharing the court for multi-court usage. Similarly to how they use one tennis court for pickleball. However, they have a racquetball league 2-3x/wk in season, which uses both courts.

Motion: Motion by Glenn Barger to allow racquetball court to be used for ping-pong temporarily until further investigation is completed. Jeff Key seconded. All in favor, Motion passes.

Adjournment

Motion: Motion by Debbie Keller to adjourn meeting at 8:13PM. Jeff Key seconded. All in favor, motion passes.

Respectfully submitted,
Doreen Falcone
Alliant Property Management, LLC