

WINDSOR PLACE CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

Minutes

The meeting was held on January 9, 2019 at 7:00 p.m. Berkshire Lakes Clubhouse, 495 Belville Blvd., Naples, FL.

Present were:

- Tim Donnery Via phone
- Sandy Ramsey
- Terrie Simone Via phone

Also present:

- Philippe Gabart from Vesta Property Services.
- Brian Scheider and Michael Vanlerberg from Latite Roofing--via phone.
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Absent were:

- **Louie Olson**
- **Dominic Defilippo**

1. Review and accept draft minutes of previous Board meeting:

A motion made by Tim Donnery to accept the December 19, 2018 minutes was seconded by Sandy Ramsey, and unanimously approved.

2. President's Report:

Tim Donnery reported:

- Roof progress update.
- Five buildings fully completed.
- New gutters and downspouts will be installed shortly after the roof is completed.
- Pool repairs in progress – scheduled for the second week of January.
- Review of concrete driveways, walkways repair schedule.
- Review of lanais drywall repair schedule.

3. Directors report:

None.

4. Treasurer's Report:

Terrie Simon reported:

- Financial statement review for the period ending November 30, 2018.
- December year-end financials will not be available before January 15, 2019.

Balance Sheet:

- Accounts Receivable – two owners have an outstanding balance.
- Prepaid Owner Assessments – **Nine** owners have a prepaid balance.

Income Statement:

- Special Assessment Income – a Special Assessment was assessed in February and March for a total of \$168,432.
- Insurance settlement funds in the amount of \$2M were received in May: the corresponding fee for services provided was paid as well in the amount of \$200K.
- Professional Fees – this is the payment for the reserve study and is over the annual budget by \$3,025.
- Legal Fees – this item is over the annual budget due to the large fee mentioned above.
- Tree Trimming – this item is over the annual budget by \$6,474.
- Storm Damage – this item is expenses from Hurricane Irma and is over the annual budget by \$122,615.
- Building Maintenance – this item is over the annual budget by \$13,918.
- Fountain Maintenance – this item is over the annual budget by \$3,456.
- Insurance Claim Expense – Latite Roofing was paid \$59,742 this month for repairs due to hurricane damage. Year to date \$1,336,930 has been expensed and is offset against the insurance settlement funds.
- Irrigation Maintenance – this item is over the annual budget by \$8,117.

Summary:

- Current profit of \$516,650 (removing the insurance proceeds and expenses this figure is \$53,580).

5. Manager's Report:

a. Landscaping:

- An evaluation of the Association landscaping needs is currently underway for all buildings. Once the roof project is completed, a plan of action for planting and spending will be available.
- Bids from other vendors have also been requested, and one of the requirements on the proposal is for the usage of environmentally friendly chemicals and pesticides.

6. Committee Reports

a. Leases and Sales:

Sandy Ramsey recommended approving the stated leases:

- Lease 661 Windsor Square # 102.
- Lease 624 Windsor Square # 202.

A motion made by Sandy Ramsey to approve the leases as presented, was seconded by Terrie Simone, and unanimously approved.

b. Rules and Regulations:

- Review of existing DEC restrictions and rules and regulations.
- Formation of a Committee and need of volunteers' participation.

7. Old business:

a. Roofs replacement project update.

Brian Scheider and Michael Vanlerberg reported:

- Tile loads are ready for several buildings and are presently stored on the ground.
- Estimated date for completion is March 2019.
- General questions from the audience.

b. 2019 Annual meeting update:

- The annual meeting is scheduled for February 13, 2019 at 7:00 p.m. at the Berkshire Lake Clubhouse.
- Three (3) Intent to Run forms were timely received and no election will be necessary.
- The Annual Meeting Second notice will be mailed on 1/14/2019.

8. Adjournment:

Tim Donnery made a motion to adjourn the meeting at 7:40 p.m.; which was seconded by Dominic DeFilippo and passed unanimously.

Respectfully submitted by

Philippe Gabart
Property Manager, CAM.