

VARSIITY LAKES OWNERS' ASSOCIATION, INC.
BOARD OF DIRECTORS' MEETING
Monday, April 16th 2007 - 6:30 p.m.
County Library – Gunnery Road

CALL TO ORDER & ESTABLISH QUORUM: Meeting was called to order at approximately 6:30 p.m. Present were Loree Guidobono, President, Ginnie Pontarelli, Vice president, Greg Borek, Treasurer, Annabelle Martin, Secretary, and Barbara Provins, Director. Also attending was Laura Strait a representative from Sentry Management, Inc., Richard DeBoest, the Association's Attorney, Glen Curtis, Chairman of the Document Committee and three homeowners.

APPROVE PRIOR MINUTES: Approval of minutes from February 7, 2007 and March 12th, 2007 is postponed until the next board meeting to be held on Monday, May 14th, 2007.

FINANCIAL REPORT: Report given by Greg Borek as of April 16, 2007:

We have a CD that renews by April 23, 2007 so we need to make a choice before May 3, 2007. It was discussed that if the rates are comparable, let the CD rollover – if rates different, change to higher paying one.

Motion made by Loree Guidobono and seconded by Ginnie Pontarelli to keep CD where it is unless a better rate is found. **Vote:** All in favor, motion passed.

We need to get all current names on file to give everyone the power to sign checks. The property manager needs a copy from Barbara Provins and Annabelle Martin of their Social Security card and driver's license in order to get the paperwork to update the signature cards.

Motion made by Annabelle Martin and Ginnie Pontarelli to accept the Treasurer's Report as read. **Vote:** All in favor, motion carries.

OLD BUSINESS:

Rewrite Documents – Glen Curtis, Chairman of Document Committee stated we are almost there and went over some of the changes in the documents. Some changes discussed dealt with the *Declaration of Covenants* – Section 3.5 on page 8 dealing with Liens, Section 8.8 on page 17 dealing with Commercial Vehicles, Section 10 on page 12 dealing with Leases. Changes in the *Articles of Incorporation*- Article Five on page 3 and with the *By-laws* - Item 2 on page 1 dealing with Members and Item 8.1 on page 11 dealing with fines.

Quotations for printing and mailing of the new documents were discussed. **Motion:** Greg Borek moved that once the property manager checks the cost of printing that the least expensive printing will be used. Loree Guidobono seconded the motion. **Vote** All in favor, motion passed. The mailing can go out about May 7th. Richard DeBoest, the Association's Attorney felt a Town Hall Meeting would be a good idea. This meeting could be held on June 4th at 6 p.m.

There was a further discussion on having the Town Hall Meeting to get owner's input regarding the rewrite of the documents. Greg suggested presenting the Gate/Wall proposal at this meeting.

Gate/Wall Proposal – Thanks to Don Guaetta and Greg Borek who worked together in setting up the Gate/Wall proposal. There was a discussion on fence type, color and aesthetic values. It was suggested by Glen Curtis to change a line in the proposal regarding the Board's anticipation of using funds. Greg Borek will revise the proposal to read as follows: The Board of Directors anticipates using funds which have accumulated in the Reserve Account for the gate system along with operating account net income rollover from prior years. There are sufficient funds in these accounts to cover this project and there will not be a need for a Special Assessment or an increase in quarterly dues for this project. Also discussed was whether to include this proposal as a vote on June 4th and to show what the system will look like. A presentation will take place at the meeting.

Speed Bumps – 4 inches. by 4 inches posts with reflectors being installed Wednesday at 6:00 p.m. These will prevent people from driving around the speed bumps.

Speed limit - Speed limit increasing to 25 mph and signs will be posted giving the Sheriff Department opportunity to write tickets inside the community.

Violations - Violations this month include sheds, pine trees, swing horses, for sale sign posts and a play set A violation log is to be presented to the Board of Directors by management monthly.

Outstanding Maintenance Fees – Per the latest Accounts Receivable Report, there will be eight statements requested either for non-payment or because they still owe interest/late fees/intent to lien fees, there are seven that will have lien's placed against them , there are six owners at the attorney , one to go to the attorney and about five that should get some kind of credit.

Preserve Area: Area could be bush-hogged between February through April. Greg Borek checked with ETI but no one has gotten back to him.

Gate Glitch: There was a problem with the gate system this week and it had to be reloaded again. Was suggested by Door King to spray the contacts for they may be dirty.

Newsletter: Annabelle Martin will put in a direct line to local trappers regarding alligators after confirming with Fish & Wildlife

BOARD COMMENTS:

Loree Guidobono thanked all the owners, the Board of Directors and Management.

Greg Borek reviewed the Sheriff Log – Expert Towing to come in twice a week and begin towing parking violators, especially parking on swales and the police patrol will be cut to six times a month.

Sheriff Dept should be contacted about Halloween now to ensure homeowners and guests only are within the community. Signs should be made three weeks prior.

Next Board Meeting will be held on May 14th, 2007 at 6 p.m.

ADJOURNMENT: Greg Borek moved that the meeting be adjourned at 8:14 p.m. and Annabell Martin seconded the motion..