

**GENTRY PARK HOMEOWNERS ASSOCIATION  
BOARD OF DIRECTORS MEETING  
TUESDAY, FEBRUARY 27, 2008– 7:00 PM  
VISTA LAKES COMMUNITY CENTER**

**MINUTES**

**Open Forum**

Ron Seals held an open forum while the board was getting set up.

Jose Nieve presented his resume to the Board to apply as a Board Member. Curtis explained that we had 5 board members which was our quota. Ron explained that Rob had filled a vacated position but other than that, changes to the board were typically made at the end of their term, which was usually at the Annual meeting

Jose also questioned our relationship with Greystone Management. He had heard that there were issues between the Board and Management, and some dissatisfaction by the Board with Management. Ron pointed out that the Board had met with Management on several occasions and thought that they had addressed the issues and had reached an understanding on a resolution for the issues. Patty suggested that there was a power struggle and that Janice needed to let Lana, our Property Manager, do her job and that there has been an improvement.

Jose also questioned whether the 60 day notice given to Greystone was still an option and the board indicated it was.

We also discussed that status of the rocks and it was pointed out that that had been completed.

Ron called the meeting to order at 7:09 pm. The following Board members were also in attendance: Curtis Bourque, Patty Kenny, and Rob Edwards. Al Kiczula would not be joining.

**MINUTES**

Ron asked for approval of the minutes of the January meeting and Lana mentioned that Decembers' minutes had to be approved as well and that the changes noted at the last meeting had been made. Curtis made a motion to have the December minutes approved as corrected. Rob seconded and motion was carried unanimously. Rob made a motion to have the January minutes approved and the Emergency Meeting minutes. Curtis seconded and the motion carried.

**MANAGEMENT REPORT**

Lana Bogden went over the Management Report.

Set up meeting with Servillo and Sons for following Tuesday. Curtis is to attend because he is on that committee and Al will be on hand for walk-thru's with Lana. There is an issue down by Corinth where water sits that may be an irrigation issue.

Enforcement inspections were done on Feb 15 by Lana and Al.

Lana met with Al & Rob on Feb 6<sup>th</sup> to discuss Encumbered Lots Issues with Harry Carls. Management sent out an email with Harry's letter defining his recommendations.

Discussed recommendations for CD's with Sherma and Kristi. They recommended putting \$100,000 in CD's using the Vegas branch of our bank and \$35,000 in a California. Curtis questioned the \$100,000 and Lana explained that we had approx \$135,000 in the reserve fund. Jose wanted to know why we weren't putting the CD's in a local bank. One reason was for convenience and the other was that the rates were better thru our bank. Rob also explained that the money was part of a reserve fund for painting and roof repairs. Instead of it sitting in a low-interest Money Market Account or just a bank account, we earn more interest in the CD's plus we protect our money. Curt explained that the reserves were designed to spread the cost of maintenance over a long period of time, ie, 7 yrs for re-painting.

Discussed the Servillo bid for finishing up the rock. Patty questioned whether anyone had inspected and Lana said she did during a walk-thru.

Received a proposal to replace the St Augustine turf in the front of the townhomes. Patty pointed out that this would apply to selected areas.

Resident at 6322 Bristol Channel complained about a loathsome smell. She had called a plumber but he couldn't find the cleanout. They were advised that most clean-outs were located in the front of the buildings. Have not heard from resident since.

Management sent out the financial report to the Board.

### **FINANCIAL REPORT**

At the end of Jan, we had about \$17,400 in our operating fund, \$20,000 in accounts receivables, \$137,400 in Reserves, and about \$153,000 in CD's. We discussed what to do with future CD's. Rob explained again why we were putting the money in CD's and would check with a local bank to compare rates. Our main concern was to protect our reserves. The FDIC only insures \$100,000 of the total amount of money in any bank, unless the money is in different accounts. So, to better protect our reserves, we started putting the money in CD's last September and we were curious how it would affect the interest earned. We had been putting reserve money in a money market account and had earned about \$3600 for the year. Since setting up the 3 CD's for \$50,000 each, in September, we have earned a little over \$3300 so we will probably continue on doing that as long as we can earn a decent return.

Delinquencies – are running about \$20,000 with 5 that account for about \$12,000 that are not a part of the HOA and have not paid. This is the reason that we are going through the attorney in Tampa to finish the job that Inland started. Rob also explained how the collection process was supposed to work and how Greystone had dropped the ball on a couple occasions.

Rob made the motion to approve the financial report, Curtis seconded and approved unanimously.

### **PRESIDENTS REPORT:**

Picnic sponsored by Councilman Bill Diamond March 15<sup>th</sup> at Amhurst Park. Patty to post flyer.

### **ARB/COVENANT REPORT:**

Lana said that the gentleman with the wires hanging had been fixed.

The house with the arbor has had the arbor removed.

There are still Christmas decorations hanging out.

There was another owner that had planted some plants outside and was told they would be removed when the community planting was done.

### **MAINTENANCE – LANDSCAPING:**

There was a brief discussion about the sod replacement and the leaning trees but more discussion would have to follow later.

### **SOCIAL COMMITTEE:**

Patty would still like to have a party – like a block party. We decided to have it on April 5<sup>th</sup> which is a Saturday. Curtis mentioned that the Master would give us \$7 per unit for the party. Patty will post the flyers.

### **OLD BUSINESS:**

The issue of the Consent and Joinders was discussed. Rob explained what Don Wittemore had said regarding how he would proceed in his litigation. Rob suggested that we give the owners that are paying one last chance to sign before turning them over. Patty said she would be willing to make herself available to notarize the forms. Rob was to check again with Phelps & Dunbar to clarify some points. Rob was also to put together a letter to send out. The Board agreed to give Phelps & Dunbar the \$1500 retainer base on Rob's discussion with Don Whittemore and Ron signed the letter but it would go with the check when it was sent.

### **NEW BUSINESS:**

Curtis made a motion to terminate Greystone's contract. The discussion that followed focused on Janice's (Greystone's) inconsistent handling of our account, her attitude and treatment of Board members, and the way that some of the financial matters have been handled. The homeowners present were adamant that Greystone's treatment of the HOA should not be tolerated. The motion was seconded by Rob and passed unanimously.

A discussion followed on the replacement company and Curtis made the motion to select Leland Management to take over. We had taken bids from other companies and Leland was competitive and was already in the area. The contract was to be no longer than for 1 year. Rob would still handle the annexation issue until he felt comfortable with the new management. The motion passed with Ron Seals opposing.

There being no further business, the meeting was adjourned at 8:45 pm.

Respectfully Submitted,

Rob Edwards  
GP HOA Treasurer

