

Gentry Park Homeowners Association

Board of Directors Meeting
June 17, 2008, at 7:00pm
8841 Lee Vista Blvd.

Tuesday July 15, 2008

DRAFT

Meeting called to order at 7:04 pm by Ron Seals. All Board members present.

Minutes of the previous meeting were reviewed. **Motion (Curtis/AI) to accept minutes as presented. All in Favor**

Management Report: Gary had previously distributed a report by email to all board members. **Motion (AI/Curtis) to accept report as submitted. All in Favor**

Financial Report. Ron reported that the current financial statements were received today and he has not had a chance to review them. Discussion of 2 certificates of deposit that are coming due, Motion (Ron/AI) to roll over 2 certificates. All in Favor Ron will discuss the CDARS program with Kesha, the program offers lower rates than other CD's but protects beyond the FDIC \$100,000 limit.

Officers reports

President, no report for this month.

ARB/Covenant report, AI reported on monthly walkthrough, property looks good.

Maintenance – Landscaping, Curtis deferred to managements report later in the meeting to cover these topics.

Social Committee, Patty discussed the upcoming National night out against crime which is scheduled for August 5th. The community is hoping for a good turnout from the residents. Gentry Park will have a table set up and will be signing up new watch members.

Discussion of the changes with the exercise class's. Beginning July 1st all exercise classes will need to be self funding, participants will pay for taking the class.

Old Business:

Joiners update. Rob discussed the current status. Courts are running behind due to foreclosure actions across the state. Ron will provide an update at the next meeting.

Inland Homes, Notice was sent from DiMasi office to Inland homes regarding the construction defects.

Sod/Landscaping update. Gary reported that the remaining tree installations are due before the end of July. Irrigation repairs to the pipe leaking under a garage floor has been completed.

Painting/Caulking update. Gary discussed the pending painting project. Proposals total \$205,000 and painting will come with a 5 year warranty. Project will involve the

pressure cleaning, caulking, repairing and painting of all exteriors in the community, the project is expected to take 90 days from start to finish.

Discussion as to availability of funds. One of the maturing CD's will need to be moved into the reserve account to fund the project.

Motion (Al/Rob) to get opinion from attorney regarding the units which are not part of the association, as well as weather we should move ahead prior to getting a response from Inland. Al and Rob in favor, others opposed, motion fails.

Motion (Curtis/Patty) to move forward with painting project at a cost of \$205,000 Ron, Curtis, Al and Patty in Favor, Rob strongly opposed.

Motion (Curtis/Al) to shorten the CD roll over's approved earlier in the meeting to assure enough available funds for the painting project. All in Favor.

Motion (Curtis/Al) to adjourn the meeting at 8:30 pm. All in Favor.