

SPANISH WELLS UNIT II HOA, INC.
BOARD OF DIRECTORS MEETING
SEPTEMBER 6, 2013 3:00 P.M.
28305 VERDE LANE
BONITA SPRINGS, FL 34135
Minutes

Call To Order: President G.B. Singh called the meeting to order at 3:00 P.M. In attendance: Officers: G.B. Singh, Don Meek (vice-president), Joe Maccarone (treasurer). Directors: Doug Bernstein, Paul Kalben, Ioka Summers, Howard Smith (via phone). Homeowners present: Mason Benson. Not present: Karen Benson (secretary).

Certification of the minutes. A quorum being present, the first order of business was to approve the minutes from July 1, 2013. Don Meek moved to have the minutes approved. Joe Maccarone seconded the motion. Minutes were approved unanimously.

Report of the Officers:

President's Report (G.B. Singh): No Report

Treasurer's Report (Joe Maccarone): Maccarone had submitted reports to all board members prior to the meeting, outlining expenses and revenue for the last month, as well as a list of the sales for the year-to-date. He reviewed his report with the Board. Three additional certificate fees for the month. \$83,444 in the account with three months left to pay to SWCA (about \$51,000) which will leave us with assets of \$33,444 by year's end. Maccarone reviewed the annual budget which had been presented to the residents at the annual meeting. We will have more money by the end of the year than we predicted. All residents paid their assessments. We budgeted only 8 sales for the year and we will probably have twice as much. Expenses were cut as well. Maccarone is proposing we can possibly subsidize another \$50 per household on the assessment at the years' end.

In addition, in our by-laws and in the legal statements, we are required to have our directors who handle money be bonded. Maccarone was turned down by one insurance company. Before he approaches other insurance companies, we need to address the issue of bonding the treasurer. It would need to be brought up at the annual meeting, as a discussion on possible solutions. The board discussed other possibilities.

Secretary's Report (Karen Benson): No Report.

Report of the Committees:

Architecture (Ioka Summers): There were three applications, all approved.

Compliance (Ioka Summers): The issues of mailboxes and roofs is now at the forefront. Roofs are dirty and mailboxes need to be restored. The Bensons have provided Ioka with lists and she will use the letter from last year to inform the homeowners of the necessity to handle both issues.

Nominating Committee (Howard Smith): No Report

Social (Paul Kalben): The list was sent out to all board members, informing of the hosts for the future for C&C's. We are in great shape. February, 2014 is open.

SWCA (Don Meek): The landscaping committee is going to make a proposal to SWCA about a radical landscaping renovation which would cost \$300,000, if it is passed. This will potentially raise the annual assessments around \$25 per household. Discussion among board members followed.

Re: Valencia. Toll Brothers went ahead and purchased 83 lots which necessitates a rather large maintenance fee. SWCA will take a reasonable amount to offset the cost of the gate and the gatehouse. Development is proceeding on schedule. A 13 acre lake is being dug at this time. There is some back-up of water from a retention basin. The gate onto Old 41 should be complete by New Years.

Rick Cram is no longer an employee of Resorts Management.

Old Business: Doug Bernstein contacted the four people who volunteered to be members of a committee to look at the new By-Laws. He met with Tom Peterson and wrote up a report on his comments. The report was passed around to board members. Meek reminded members of the board that there have been many changes in the 720 statutes from the state. The board discussed the report. The board agreed to pass the report along to Susan, our lawyer.

New Business: Each board member ends to attest to having read the new by-laws and will work to uphold these documents and policies. Each of us needs to write a statement that upholds that. Secretary needs to make a report to Tallahassee twice a year, as disclosed in an article in the local newspaper.

The next meeting will be held on October 28, 2013 at 3:00 P.M. at 28405 Verde Lane.

The meeting was adjourned at 4:00 P.M.