

SWEETWATER OAKS HOMEOWNERS' ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING MINUTES

JANUARY 16, 2012

DRAFT

1. CALL TO ORDER:

President Wayne Chilton called the Board of Directors Meeting to order at 7:04 P.M. at our temporary office located at 900 Fox Valley Dr., Suite 209. Present were Jovo Djuric, Andrea Barnes, Richard Schumacher, Tom Stahl, Ron Bledsoe and Sharon Weems. Carol Niles and Tina Lewis represented Sentry Management.

2. HOMEOWNER'S FORUM:

No one wished to speak on any agenda items.

3. MINUTES OF NOVEMBER 21, 2011 MEETING:

Wayne Chilton made a motion to approve the NOVEMBER 21, 2011 Board of Directors Meeting minutes as presented. Jovo Djuric seconded the motion and it carried unanimously. Note: There was no December Board of Directors Meeting due to the holidays.

4. TREASURER'S REPORT:

Jovo Djuric reviewed the December 2011 monthly financials. This is the ninth month of the fiscal year. Income year-to-date is \$558,566.85. Expenses year-to-date are \$541,084.48. Income exceeds expenses by \$17,482.37.

5. COLLECTIONS REPORT:

Carol Niles reported there are currently five (5) Intent to Liens and 15 outstanding Liens. There are 64 active accounts at the attorney. Of the 64 accounts, 55 are mortgage foreclosures, three (3) are being closed, one (1) has paid, one (1) has filed bankruptcy which leaves four (4) accounts with the Association's attorney. The arrears figure for December 2011 is \$93,624.81.

6. COMMITTEE REPORTS:

a. Community Center Committee –

1. Electric Panel Replacement – Richard Schumacher explained to the Board that Progress Energy has terminated and removed all the power equipment to the building and stated the electrical panel will not pass County code. This was a possible anticipated additional expense which was also confirmed by several electrical contractors who inspected the panel.

Proposals will be solicited for the replacement of the electrical panel for the building. Richard Schumacher will authorize the work to be done after review of the proposals and an electrical contractor is selected. The cost for this work is in addition to the Community Center replacement costs.

A demolition permit is required by Seminole County prior to obtaining a building permit for construction. One of the requirements for the demolition permit to be issued is to have an asbestos assessment done on the building. An assessment was done and asbestos was found to be in several small areas of the building. RHS Construction Company will contract with a qualified asbestos company to have the areas with asbestos removed from the building. Once this is completed the Dept. of Environmental Protection will inspect the building and sign off for the demolition permit to be issued to our contractor. Cost is estimated to be between \$5,000.00 and \$10,000.00 and this amount will be added to RHS's contract. Work should commence in the next few weeks.

b. Maintenance Committee – There is no report at this time.

c. Landscape Committee – There is no report at this time. Andrea Barnes stated she will be working on a proposal for landscape for the 7/11 median on Wekiva Springs Road.

7. NEW BUSINESS:

a. Reallocation of Reserve Funds for Community Center – Discussion followed among Board members as to the amounts to be reallocated to the Building Reserve account (COA 2302) from other reserves to add an additional \$50,000.00 to cover the cost of the construction of the new Community Center.

Jovo Djuric made a motion to move the following amounts to the Building Reserve account:

Pavilions	(COA 2304) - \$10,000.00
Boat Ramp	(COA 2306) - \$10,000.00
Street Signs	(COA 2308) - \$10,000.00
Landscape	(COA 2312) - <u>\$20,000.00</u>
TOTAL	<u>\$50,000.00</u>

Wayne Chilton seconded the motion and it carried unanimously.

b. Draft of Proposed Budget April 1, 2012 – March 31, 2013 – Treasurer, Jovo Djuric, presented a proposed budget to the Board members for their review. They are to come back at the next meeting to discuss and finalize the budget to be voted on at the March meeting.

c. Contract w/RHS Construction Company, Inc. – Richard Schumacher presented a final draft of the contract between the Association and RHS Construction Company, Inc. The contractor's final amount for the project was not included in the contract; however, prior to the meeting the contractor stated his final figure for the contract is \$222,102.00. Payments are to be paid to the contractor based on the percentage of work completed each month. When Certificate of Occupancy is obtained by the Association the final 10% of the contract will be paid.

Wayne Chilton made a motion to approve the contact as presented with a change made

to Article 6.1 which shall name Richard Schumacher as Initial Decision Maker (Owner's Representative). Jovo Djuric seconded the motion and it carried unanimously.

d. Contract w/Sun Ray Homes, Inc. for Temporary Office – Board members reviewed the lease for the temporary office location. **Wayne Chilton made a motion to approve the lease with Sun Ray Homes. Andrea Barnes seconded the motion and it carried unanimously.**

e. Sweetwater Cove Tennis Court Lights – Several of the residents in the Cove asked if their Park could be upgraded. Management sent a survey to the homeowners in the Cove asking if they would like to use their reserve funds to install new lighting in their Park. The survey also included a quote to repair their tennis court/basketball court fencing. One-third of the residents responded “yes” to the survey. **Based on the results, Sharon Weems made a motion to approve Varsity Courts proposal of \$9,937.00 to install new lighting in Sweetwater Cove Park with funds to come from Cove Contingency (COA 2461). Wayne Chilton seconded the motion and it carried unanimously.**

f. Sweetwater Cove Tennis Court Repairs – Along with the discussion regarding the above item a proposal was presented to make repairs to the tennis court/basketball court fencing in Cove Park. **Sharon Weems made a motion to approve Varsity Courts proposal of \$4,437.00 for repairs to the tennis court/basketball court fencing in Sweetwater Cove Park with funds to come from Cove Tennis Court/Basketball Reserve Account (COA 2541). Wayne Chilton seconded the motion and it carried unanimously.**

g. Gate Cards for Tennis Access – Discussion followed whether to give a grace period to homeowners with boat ramp cards as the tennis courts at the Community Center will have open access during construction. Since the homeowners will be able to use the tennis courts while the construction is on-going the policy regarding gate cards remains the same. Tennis gate card holders are being asked to pay for the Park access only at this time and add the tennis access fee when the gates are operational.

h. Clubhouse Rental Fees – Discussion followed regarding policies for the new Community Center once the building is completed. Andrea Barnes will be in charge of compiling information.

i. Tennis Court #4 Repairs – Tennis Court #4 is in need of repair due to large cracks in the asphalt due to recent cold weather. **Wayne Chilton made a motion to approve the proposal from Varsity Courts for \$1,537.00 to make repairs to tennis court #4 with funds to come from Tennis Court Reserves (COA 2503). Richard Schumacher seconded the motion and it carried unanimously.**

After new business was concluded Wayne Chilton brought up possible late changes to the building plans proposed by the Community Center Committee. The Board members discussed the issues and the following was decided by the Board.

1. Ceiling – wood remains as originally designed (medium stain)
2. Tray Ceiling – remains as originally designed
3. Track Lighting – remains as originally designed
4. Ceiling Fans – keep ceiling fans
5. Roof Shingle Color – keep original color choice or can go darker
6. Ladies Bathroom Sink – install cabinet w/sink – unresolved

Sharon Weems is to go back to the Committee with these responses and the Committee will make a decision on the ladies bathroom or the bathroom remains the same as originally designed.

9. ADJOURNMENT: There being no further business to discuss, **Jovo Djuric made a motion to adjourn the meeting at 8:15 p.m. Andrea Barnes seconded the motion and it carried unanimously.**

The next regular meeting is scheduled for February 20, 2012.

Submitted by:

Andrea Barnes, Secretary
Sweetwater Oaks HOA

Date