

Prestwick Chase Homeowner's Association, Inc.
Prestwick Chase – Pool Side
Palm Beach Gardens, FL

November 4, 2013
Board of Director's – Budget Meeting Minutes

CALL TO ORDER: Dr. Katia Laremont called the Board of Director's meeting to order at 6:00pm

ROLL CALL/DETERMINATION OF QUORUM: Present: Dr. Katia Laremont - President, George Marchetti - Vice President, Ruth Moguillansky – Secretary, Sam Russo – Treasurer and Peter Nardone - Director. Quorum was established. Also present Bonny Morgan with Bristol Management and Bill Summa, Community Supervisor.

PROOF OF NOTICE: Notice of the meeting was posted at both entrance/exits of the community on Friday November 1, 2013.

MINUTES: Motion was made by Ruth Moguillansky to approve the October 3, 2013 Board of Director's meeting minutes as submitted, seconded by Sam Russo. Vote was taken and the motion passed unanimously.

FINANCIAL REPORT: Sam Russo presented the financial report as of September 30, 2013. Balance sheet and income/expense statement was reviewed. Expenses are under budget by approximately \$28,000 to date. Aged owner balance as of 09/30/13 is \$82,687. Reserve balance is adequate and total assets equal \$720,349. Motion was made by George Marchetti to accept Treasurers report as given, seconded by Ruth Moguillansky. Vote was taken, those in favor Dr. Katia Laremont, George Marchetti, Ruth Moguillansky and Sam Russo. Abstained – Peter Nardone. Motion passed.

MANAGERS REPORT: Bonny Morgan reviewed the manager's report and submitted updated legal report. Discussion followed.

OLD BUSINESS:

Landscape – Mahogany Tree Nuts – Bill Suma reported Image One has removed nuts from all trees near parking spaces – complete.

Proposed Amendment to the Declaration – Dr. Katia Laremont reported she has been in contact with Gary Fields and reviewed proposed amendment and reason for necessity. Current requirement is 75%, proposed would reduce to simple majority (51%). Discussion followed, in reference to procedure to collect signatures/vote – mail with self addressed return stamped envelope, post on web-site, e-mails, door to door. Also reviewed was a no response from owners. Per Gary Fields they cannot be counted as a yes vote.

Painting Project – Committee – George Marchetti reported he has met with Coastal Painting and selected colors. Benjamin Moore is working on photo's showing colors selected. Bill Suma will submit report advising which units need structural repair. The townhomes will need more repairs due to construction (wood). Discussion followed. Community was last painted 7 years ago. Painting project should start in May of 2014 with completion slated for September 2014. Structural repairs should be made before seasonal residents return to summer homes. All vegetation will need to be trimmed back from buildings in conjunction with project. Will enclosed patios be included? Follow up required. Previously this was an extra and owner would contract with painting contractor.

NEW BUSINESS:

2014 Proposed Draft Budget – Proposed 2014 was reviewed. Motion was made by Sam Russo to approve the proposed 2014 budget, seconded by George Marchetti. Vote was taken, those in favor Dr. Katia Laremont, George Marchetti, Ruth Moguillansky and Sam Russo. Abstained – Peter Nardone. Motion passed.

OTHER BUSINESS:

George Marchetti – if anyone has an old book case and books they would like to donate he could set it/them up in restrooms.

George Marchetti requested meeting schedule and recommended meeting quarterly.

Thermostat at pool was not broken, someone had adjusted temperature at 95 degrees and then locked unit.

Recommendation for annual community party is to be held in March, the past few years party has been held in February and weather has not cooperated.

Check web-site for updates needed.

Requested investigation into solar heating for the pool. Peter Nardone and Ruth Moguillansky volunteered to research.

The house number lights are showing their age and recommendation is to replace. Inspection required.

Suggestion is to contact Comcast and investigate WI-FI at the pool. Discussion followed. Cost will be solicited.

There being no further business, a motion was made by Sam Russo to adjourn meeting at 6:30 p.m., seconded by George Marchetti. Vote was taken and motion passed unanimously.

Respectfully submitted,

Bonny Morgan, LCAM