

Boca Golf and Tennis Country Club HOA
Minutes of the regular Greens Board of Directors Meeting
Thursday 5/56/2016

Meeting was called to order 5/26/16 @ 6:02 PM.

Quorum: Board members Allan Gentile, Becky Jaeger, Amy Cropper, Dave Scarantino and Marc Novak were present.

A 48-hour notice of the meeting had been posted, and a quorum was present.

Minutes:

- A motion was made by Al, seconded by Marc, to waive the reading of the minutes of the previous April board meeting, and to approve them as written. Motion passed unanimously. The minutes will be put on the Board's website (<http://www.greensbocagolf.org/>).

Financials:

- There is approx. \$105,226 in the Operating account; we have \$228,410 in the Reserve account, we have liabilities of \$12,061; the resulting available cash is approx. \$93,000.
- The monthly operating expenses tracked closely to the budget; repairs and maintenance were favorable (compared to budget)
- Marc moved, Al seconded, a motion to approve the financial statement. Motion passed unanimously.
- The complete financial statement is on the community website: <http://www.greensbocagolf.org>.

Old Business:

Pool renovation:

- Pool repairs have been completed (excepting minor issues). The total cost was \$17,951, slightly below the budgeted \$18,000. An unexpected expense of approximately \$2,000 was incurred to repair unforeseen plumbing pipes unrelated to the renovation.

New pool rules will be posted on signs fastened to the gates. The major rules are: no glass or bottles in the pool area; no pets in the pool area. Mary Krupski from A&N will handle acquisition of the signs.

Mary Krupski from A&N will handle coordination of pool restroom construction debris removal, both from the renovation effort, and on an ongoing basis.

Ratifications:

- Al moved, Dave seconded, a motion to ratify the sale of unit 17046-2. Motion passed unanimously.

- A motion was made by Marc, seconded by Dave, to ratify the prior appointment of Niki Ray (Unit 17076-2) as an alternate on the grievance committee. Motion passed unanimously.
- Al moved, Dave seconded a motion to ratify the procurement of a 1-year CD in the amount of \$50,000 at Bank United. Motion passed unanimously.

New Business:

- Tim Renfro, a broker from Travers Hartnett Insurance Agency, presented the results of a bid process for insurance renewal (the bid was sent to 5 companies). The new insurance cost for the year starting June 2016 is \$73,177.66. Last year's cost was \$78,976.56, and the prior year's cost was \$107,634.09. (The summary of the presentation can be found on the community website: greensbocagolf.org). A motion was made by Marc, seconded by Amy, to approve the proposal, and to pay in 2 6-month installments (resulting in \$564 semi-annual finance charges). Motion passed unanimously.

Violations:

- No major violations have occurred (other than banned truck), so no fines were assessed.

Open Discussion:

No one in attendance had any additional topics for discussion.

Adjournment:

Marc moved that we adjourn, and Dave seconded the motion. Motion passed unanimously. The meeting was adjourned at 6:40 PM.