

Isle of Osprey HOA

BOD Meeting MINUTES

April 15, 2010

Isle of Osprey- Entrance Guard House

7:00pm

Question & Answers (not a part of the meeting minutes) – 3 Minutes per Person

- I. **Call to Order:** 7:00pm
- II. **Statement of Quorum-** Hugh Thompson, Dwight Saathoff, and Pete Watzka- Jill and Spencer from SWP Management. Jim Leiferman and Janie Brownlee are not in attendance.
- III. **Approval of Previous Board Meeting Minutes (2-11-10) :** Dwight **MOTIONS** to approve 2-11-10 minutes, Hugh seconds, unanimous. Board requests Jill to post 2-11-10 minutes on website. – **JILL- done 4-18-10**
- IV. **Manager's Report**
 - A. Financial Report – Spencer provides financial statement to BOD. Spencer answers board's questions regarding customer balances. Future payments will be sent to Southwest Property Management's office. Financial statements have been provided from Frank Page and Southwest Property Management. Hugh speaks to board about cashing in CD before it expires. Board discussion about future expenses such as landscaping clean-up and bridge repair work. HOA is currently on budget for the year.
- V. **Old Business:**
 - a. Landscaping- Board discussion regarding the current issues of the landscaping. Pete gives management a brief history of the community.
 - b. Landscaping Contract-Board discussion regarding the current landscaper's contract and the contract specifications. Board discussion regarding keeping the beds weed-free. Jill will discuss this with the landscaper on the walk-through. Board discussion regarding obtaining other bids at a later date. No action taken at this time. Jill will meet with landscaper and provide a detailed report at the next meeting. The board talked about Rick's new maintenance fee and increased scope. - **JILL**
 - c. Bridge repair- Board reviews bid proposal to repair bridge. Current bid to repair the bridge is \$59,573.00. Board requests to obtain more bids. Pete will get another bid.- **PETE** Jill will meet with future vendors.
- VI. **New Business:**
 - a. Landscape Architect- Board discussion regarding the bid to add new landscaping to the community. Board discussion regarding installing mulch on bare areas of the landscaping beds. No action taken at this time. Dwight **MOTIONS** to accept landscape architect's proposal to design/identify new foliage for common area for \$1500, Hugh seconds, unanimous.
 - b. Insurance for HOA bank accounts- Board discusses current insurance policy with Spencer. Hugh speaks to Spencer regarding the process to sign checks and pay vendors. Board will not give signature authority to SW until it can obtain fraud insurance. May just elect to have SW cut checks and Board officers to sign.
- IX. **Adjournment:** 7:55pm Pete **MOTIONS** to adjourn, Hugh seconds, unanimous.