

SOUTH PRESERVE III AT WATERSIDE VILLAGE ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

Wednesday, November 14, 2018

Waterside Clubhouse

DRAFT

The Meeting was called to order at 9:35am by President, Bob Bernard.

Proof of Notice- Notice was sent in accordance with FL ST 718 and the association's bylaws.

A quorum was established with all three Board Members present; Bob Bernard; President, Gary Smith; Vice President and Virginia Alexander; Treasurer present.

MOTION made by Bob Bernard, seconded by Gary Smith to waive the reading of the April 13, 2018 meeting minutes and approve as presented. **MOTION** passed unanimously.

Presidents Report/ New Business:

Presidents Report – given by Bob

- The 2019 proposed budget includes a \$25 quarterly increase.
- The increase will help assist the roof reserves.
- The fire alarm system and sprinklers repair costs have increased. This is due to aging of the buildings and items need to be repaired and replaced.
- Next year, the building, carports, sidewalks will be power washed for a complete clean look. This will be done on a two year cycle.
- The landscaping maintenance contract has increased, but the budget supported this cost.
- The water and sewer bills have increased. The board is planning to check the units toilets for leaks.
- The LED light bulbs are being used to save money.

Treasurers Report – given by Virginia

- Virginia reported from the October 31, 2018 financial statements.

Homeowner Comments -

- The cable contract was discussed.

New Business -

- The board reviewed the 2019 proposed budget. MOTION made by Bob, seconded by Gary to approve the 2019 proposed budget as presented. The quarterly dues for 2019 will be \$975. This is a \$25 quarterly increase. MOTION passed unanimously.

Next Meeting- Annual Membership Meeting on Wednesday, January 23, 2019 at 9:30am.

MOTION to adjourn with no further business to discuss, Bob adjourned the meeting at 9:48am.

Respectfully submitted by: Nicole Banks for South Preserve III at Waterside Village.