

GREATER IMPERIAL BOARD

Minutes from Board of Directors Meeting

October 24, 2019 DRAFT

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GIB OFFICERS PRESENT: Greg Stephens, President; Martha Meyers, Treasurer; Jackie Milot, Vice President; Joe Lawler, Secretary

GIB OFFICERS ABSENT:

BOARD MEMBERS PRESENT:

Abbey on the Lake	
Bermuda Greens	Fred Demma
Castlewood	Martha Meyers
Charleston Square	
IG Estates	Nate Celauro
Golf Club	Diane Hoge
Imperial Gardens	
The Island	
Manors of Regal Lake	
Park Place	Charles Yates
Park Place West	John Kostello
Wedgfield	Jackie Milot
Westgate	Joe Lawler
Weybridge	Greg Stephens

OTHERS PRESENT: Beverly Florio, Asst. CAM representing Sandcastle Community Management; Nick with Statewide Security

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CALL TO ORDER AND DETERMINATION OF QUORUM - A quorum of the Board being established the meeting was called to order at 3:00 p.m. by President, Greg Stephens.

PROOF OF NOTICE -The notice of the meeting was posted according to the Florida Statutes.

SECRETARY REPORT / DISPOSAL OF PREVIOUS MINUTES -

Motion made by Martha Meyers to approve the meeting minutes of 9-26-2019. A second was made by Diane Hoge. Motion approved unanimously.

OFFICERS REPORTS –

President’s Report – Provided by Greg Stephens President

- Statewide: This is not going as smooth as I would wish, but we are progressing. I would hope within the next 30 days this process is completed. We need to remind all residents that some patience would be appreciated.

- Pavers: This is still not completed and the sealing is not scheduled yet. Just to keep you up to date, I ask that they not be paid until the project was done and unfortunately it was paid in full in October.
- Post Orders: Jackie should be here to discuss them and make changes if needed.
- Landscaping: The front gate project is on going, but we have experienced some issues with regard to sprinklers and pavement under the beds in front of the gatehouse and to the island between the gatehouse and the guard parking on the north side. We will incur some additional cost to complete the project.
- Budget: I talked with Sandcastle and they have agreed to waive the 3% increase for 2020.

Treasurer’s Report – Martha Meyers

GREATER IMPERIAL BOARD, INC – Treasurer’s Summary Report for September, 2019 – for 10/24/19 GIB Meeting

Income and Expense Statement as of 9/30/19:

Total Operating Income: Operating Income is \$280,643.66—over budget by \$7,896.32 The increase vs budget is due to unbudgeted interest income.

Total Operating Expenses: Operating Expenses are \$271,588.76—under budget by \$1,158.49

YTD Net Income is \$9,054.81 over budget.

We are currently tracking to budget for the rest of the year.

Balance Sheet Items as of 8/31/19:

1. Operations Checking Account: Cash for Operations	\$ 11,632.63
2. Cash for Reserves Balance:	\$202,344.88
3. Other Assets, incl. Accts Rec and Pre-paids:	<u>\$ 3,366.82</u>
4. Total Current Assets:	\$217,344.33
5. Owner’s Equity	\$ 11,244.39
6. Current Liabilities	\$ 3,755.06
7. Reserves	<u>\$202,344.88</u>
8. Total Equity	\$217,344.33

Balance Sheet Discussion We currently have enough cash on hand to cover our expenses.

We’re still working on finalizing the 2019 and 2020 reserve schedules.

Motion was made by Jackie Milot to approve the Treasurer’s Report. Joe Lawler seconded the motion. Motion passed unanimously.

COMMITTEE REPORTS –

BEAUTIFICATION REPORT

OLD BUSINESS -

- Security Company Transition – Cypress Access will be accessing the new system remotely to resolve the issue with the email blast to the residents on Friday, October 25.

NEW BUSINESS -

Next Meeting Date - November 21, 2019

ADJOURNMENT - There being no other business to discuss, the meeting was properly adjourned at 4:28 p.m.