

GREATER IMPERIAL BOARD

Minutes from Board of Directors Meeting

November 21, 2019

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

GIB OFFICERS ABSENT: Greg Stephens, President

BOARD MEMBERS PRESENT:

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|----------------------|-----------------------------|
| Abbey on the Lake | Edwin Howe |
| Bermuda Greens | Fred Demma |
| Castlewood | Martha Meyers |
| Charleston Square | |
| IG Estates | Nate Celauro |
| Golf Club | Diane Hoge and Thomas Smith |
| Imperial Gardens | |
| The Island | Robert Mangiante |
| Manors of Regal Lake | |
| Park Place | Charles Yates |
| Park Place West | John Kostello |
| Wedgfield | Jackie Milot |
| Westgate | Joe Lawler |
| Weybridge | |

OTHERS PRESENT: Beverly Florio, Asst. CAM representing Sandcastle Community Management

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 Vice President Jackie Milot

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

SECRETARY REPORT / DISPOSAL OF PREVIOUS MINUTES -

Motion made by Joe Lawler to approve the meeting minutes of 10-24-2019. A second was made by Martha Meyers. Motion approved unanimously.

OFFICERS REPORTS –

President’s Report – Provided by Greg Stephens President

Treasurer’s Report – Martha Meyers

GREATER IMPERIAL BOARD, INC – Treasurer’s Summary Report for October, 2019 – for 11/21/19 GIB Meeting

Income and Expense Statement as of 10/31/19:

Total Operating Income: Operating Income is \$310,841.98—over budget by \$7,789.38. The increase vs budget is due to unbudgeted interest income.

Total Operating Expenses: Operating Expenses are \$288,204.48—under budget by \$14,848.02 because Statewide did not bill us during October.

YTD Net Income is \$22,637.40 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	\$ 21,171.64
2. Cash for Reserves Balance:	\$179,336.32
3. Other Assets, incl. Accts Rec and Pre-paids:	<u>\$ 3,713.35</u>
4. Total Current Assets:	\$204,221.31
5. Owner's Equity	\$ 24,826.99
6. Current Liabilities	\$ 58.00
7. Reserves	<u>\$179,336.32</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 Charlie Yates to approve the Treasurer's Report. Nate Celauro seconded the motion. Motion passed unanimously.

Property Manager's Report – Due to the amount of phone calls and the anticipated number of gate device forms that will be returned, Sandcastle Community Management requested the GIB Board discuss hiring a temporary employee for data entry and to return phone calls.

Motion was made by Martha Meyers to permit Sandcastle Community Management to hire a temporary employee for data entry. Fred Demma seconded the motion. Motion passed unanimously.

Motion was made by Martha Meyers to replace any unreadable gate stickers at no charge. Any portable device (RFID card, NOT wands) can be turned in and resident will get \$10 off a new portable device. Charlie Yates seconded the motion. Motion passed unanimously.

COMMITTEE REPORTS –

BEAUTIFICATION REPORT

OLD BUSINESS -

- Security Company Transition – Sandcastle will contact Cypress Access to add the request for number of days to the automated phone line.

NEW BUSINESS –

Motion was made by Charlie Yates to start exit lane to close at Noon and closed at 6:00 p.m. for one (1) month.

Jackie Milot seconded the motion. Motion did not pass 4-6. Board will reconsider after holidays.

Motion was made by Nate Celauro to increase the number of permanent guest to 20. Martha Meyers seconded the motion. Motion passed unanimously.

Next Meeting Date - December 12, 2019

ADJOURNMENT - There being no other business to discuss, the meeting was properly adjourned at 4:16 p.m.