

GREATER IMPERIAL BOARD

Minutes from Board of Directors Meeting

January 23, 2020 DRAFT

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

GIB OFFICERS ABSENT: Vice President

BOARD MEMBERS PRESENT:

Abbey on the Lake	
Bermuda Greens	Fred Demma
Castlewood	Martha Meyers
Charleston Square	
IG Estates	Tom Harruff
Golf Club	Diane Hoge and Thomas Smith
Imperial Gardens	Dolores Woodrow
The Island	
Manors of Regal Lake	
Park Place	Charles Yates
Park Place West	John Kostello
Wedgefield	David Shieber
Westgate	Joe Lawler
Weybridge	Greg Stephens

OTHERS PRESENT: Beverly Florio, Asst. CAM representing Sandcastle Community Management, Ed Lawson representing Cypress Access and Joe Targia representing 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 Tom Harruff to approve the meeting minutes of 12-12-2019. A second was made by Martha Meyers. Motion approved unanimously.

OFFICERS REPORTS

Treasurer’s Report - Provided by Martha Meyers

GREATER IMPERIAL BOARD, INC – Treasurer’s Summary Report for December, 2019 – for 1/24/2020 GIB Meeting

Income and Expense Statement as of 12/31/19:

Total Operating Income: Operating Income is \$372,111.25—over budget by \$8,448.25. The increase vs budget is primarily due to unbudgeted interest income.

Total Operating Expenses: Operating Expenses are \$359,360.82—under budget by \$4,302.18.

YTD Net Income is \$12,750.43 over budget. This will be transferred to Reserves.

The reserve final reserve schedule for 2019 and beginning 2020 is included in the financials.

Balance Sheet Items as of 12/31/19:

1. Operations Checking Account: Cash for Operations	\$ 20,512.67
2. Cash for Reserves Balance:	\$151,004.42
3. Other Assets, incl. Accts Rec and Pre-paids:	<u>\$ 2,400.83</u>
4. Total Current Assets:	\$174,047.92
5. Owner's Equity	\$ 14,939.92
6. Current Liabilities	\$ 8,103.58
7. Reserves	<u>\$151,004.42</u>
8. Total Equity	\$174,047.92

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

Martha Meyers, GIB Treasurer

Motion was made by Martha Meyers to move \$12,750.43 from the positive net income for 2019 to pavement repair in the Reserve Schedule. Tom Harruff seconded the motion. Motion passed unanimously.

Motion was made by Martha Meyers to move \$7,925.49 from unallocated interest to pavement repair in the Reserve Schedule. Fred Demma seconded the motion. Motion passed unanimously.

Motion was made by Tom Harruff to approve the Treasurer's Report. Charlie Yates seconded the motion. Motion passed unanimously.

President's Report – Provided by Greg Stephens President

I was very sad to hear of the passing of Jackie Milot. She has been a member of the GIB for over ten years. During the past two years she served the GIB as Vice President and was always available to me as a sounding Board and was always willing to act on my behalf. I will miss her long time knowledge of the GIB and the support she gave to me. Sadly our last conversation was about the MPH change that she wished we had not done. She will be greatly missed by the GIB and we wish to express our condolences to her friends and family.

The 35 MPH signs have been ordered and should be up soon, at a cost of \$700.00.

The Holiday decorations were very well done and we have solved the power problem.

With all the changes at the front gate, I think we should all feel good about how it looks and that it is more professional looking and updated with color around the entire area

Property Manager's Report – The temporary employee has returned all phone calls and is working on the gate device data input. At the beginning of February Sandcastle would like to hire the temporary employee until April 1

when the gates are returned to normal working mode and she will resume working for the GIB. This will avoid her being reassigned and Sandcastle having to train a new temporary employee on the Checkpoint System in April.

COMMITTEE REPORTS –

OLD BUSINESS -

- Security Company Transition – Ed Lawson with Cypress Access explained that when calling the automated system to add a guest, residents just need to state how many days the guest/vendor is authorized for which will begin once they arrive.

NEW BUSINESS –

- Sandcastle will confirm with Statewide that the guards do not instruct residents to go to the club for gate devices.
- Charlie Yates will contact NewIQ to have the exit gate open and close beginning at 3:00 p.m. and stop at 6:00 a.m.
- Martha Meyers will chair the Nominating Committee and will seek candidates from Castlewood to replace her.
- Sandcastle will provide each Director with a report of missing phone numbers and gate devices from the Checkpoint System.
- Cypress Access confirmed there are both Centurylink and Comcast internet service in the gatehouse and will change the IP address with Comcast and disconnect the Centurylink service to see if it helps with the disconnection issue.

NEXT MEETING DATE - February 27, 2020

ADJOURNMENT - There being no other business to discuss, the meeting was properly adjourned at 4:17 p.m.