

WATERLEFE MASTER PROPERTY OWNERS ASSOCIATION, INC.
995 Fish Hook Cove
Bradenton, FL 34212

BOARD OF DIRECTORS MEETING
Wednesday, October 25, 2017 at 2:00 p.m.
Held at the River Club

MINUTES

1. OPENING

- a. Call to Order, Roll Call, Establish Quorum

President Bob Griswold called the meeting to order at 2:00 p.m. Board members present were Jodi Carroll, Tom Werner, Dik Hall, and Chuck Gregory. A quorum was present.

b. Notice of Meeting – Notice of the time and date of the meeting was posted as required by our covenants and state law.

2. APPROVAL OF OUTSTANDING MINUTES

a. Chuck moved, seconded by Jodi, to approve the minutes from the September 27, 2017 board meeting. **The motion passed unanimously 5-0.**

3. MOTIONS FOR APPROVAL

a. Bob moved, seconded by Tom, that the MPOA Board approve, as an expense, NTE \$1500 for Peter Keene, Landscape Architect to perform a site study for The Pointe. **The motion passed unanimously 5-0.**

b. Chuck moved, seconded by Bob, that the Board direct the Waterlefe Treasurer to sign a letter of intent for Haver & Company to provide auditing and tax services to the MPOA for the 2017 and future tax years if the Treasurer and Board are satisfied with the quality of work. NTE \$15,000 per year. **The motion passed unanimously 5-0.**

c. Chuck moved, seconded by Bob that the Waterlefe Treasurer be directed to enter into a contact with Jonas Software USA LLC to provide software for our Waterlefe MPOA & River Club predicated upon approval of the 2018 budget. The new software will handle all of our accounting, POS, property & club management, database, and website maintenance services. **The motion passed unanimously 5-0.**

4. MPOA FINANCIAL UPDATE

Chuck began with the over/under report. Property Management revenues are under budget this month about 2.39% as a result of rental income going away as banks have foreclosed on the homes that we were renting. That item is under budget about 2% for the year. River Club revenues are over budget about 37% this month, which is very good news, and over 11% year to date. Reserves are about break even. In the expense area, cost of goods sold were over in September about 50% but over only about 11% year to date. Payroll expenses are about 12% under budget for the month and about 4.72% year to date. Operating/reserve expenses were under budget for the month of September about \$1672, a little under 1.5%. This item is under budget for year to date about a half a percent. Total expenses were under budget for the month about 4.69% and about a 1%t year to date.

Bob Davis reviewed the aged owner balances. Our total at the end of September in this category is \$50,634. Of this amount \$33,809 is from one property that will go to HOA lien sale in October. Most of the remaining is composed of accounts receivables that will be collected.

Chuck briefly covered items that were over \$2,000 over budget and stated that these are pretty much the same as last month. There have been some kitchen repairs. There have been some roof and gutter repairs to the River Club and equipment rental expenses for various events. The payroll and HR category is mainly a budget issue which will be rectified in the new budget.

Last, Chuck covered the cash and loan statement. The ending balance in our operating accounts at the end of September was \$166,148.06. The ending balance in our reserve accounts was \$247,702.97 totaling \$13,851.03. Our cash situation is good until the end of the year. We have an outstanding balance on our two loans of \$503,940.51. Our monthly payment is \$5,643.

5. RIVER CLUB MANAGEMENT AND FINANCE REPORT

Dik Hall reported that the River Club served 1,278 people last month. The walk-in category was up 238% from September 2016. Jen has studied the breakdown of business by day of the week for the summer months and found that they were fairly consistent for the three months: Friday being the busiest for June and July and still good for August, but in August outside events pushed Saturday night to the top spot. Seasonal hours have begun. Burger Night has returned on Tuesday. Winner Winner Wednesday dinner has resumed, and Healthy Living Power Plates is coming, which is new, super healthy, super flavorful dishes with no gluten, no dairy and no added sodium. Watch for these dishes on Chef Dan's monthly features and additional vegan and gluten-free options. New menus will be introduced in November.

6. PROPERTY MANAGEMENT REPORT

Rita stated that activity in her area centered mainly around repairs caused by the hurricane with an increase in mailbox lights and electrical repairs. Irrigation was turned back on in the Villas. White Diamond took 7 dump truck loads of storm debris to the landfill after the Villas clean up.

Jeff stated that landscaping updates are going on in the condos. The Sound is running smoothly, and the marina is done with their deck coating project, which has a 10-year warranty.

7. COMMITTEE UPDATES

a. Activities. Bobbie Griswold stated that there is a dinner dance and party scheduled at the pool in October, and activities are scheduled through April. Event prices will be \$45.00 per person and New Year's Eve will be \$100.00 down from \$125.00 last year.

b. Amenities. Janice Ritchie said they had a successful meeting and appreciate the input from Property Management. The next meeting is scheduled for November.

c. CATV. Jack Ritchie gave an update on the upcoming contract with Spectrum. There are still issues to work out. Tom shared that there are several legal concerns. The new contract is not likely to go into effect until February 1, 2018.

d. Communications. Jodi said she had no additional report.

e. Design Review/Covenant Enforcement. Michaela Valletta reported that her committee met in September, and they are ready to go forward with the annual inspection for community cleanliness. There are several new approved Applications for Residential Change and some new violations. The Committee recently updated its Charter to reflect current dates and Guideline revisions and to delete a reference to Channel 95 which is no longer in use. Tom moved, seconded by Bob that the updated Charter, also known as Policy Statement #4 be adopted in place of the existing Policy Statement #4. **The motion passed unanimously 5-0.** The updated Policy Statement #4 shall be placed on the Waterlefe website under "Policy Statements".

f. Finance. No update

g. IT. No update.

h. Property Management. Bill Shopovick shared that the pergola will need to be taken down after the season and will present three options for BOD review.

i. Strategic Planning. Bob stated that there was a meeting in October, and his committee is anticipating using the survey results in their planning for the future. A high number of surveys have been filled out so far. Results will be reported at the annual meeting in January if possible.

8. UPDATES – MPOA BOARD MEMBERS

a. Golf meeting. Bob attended the golf meeting and reported on some upcoming projects.

b. CDD meeting. Chuck attended this month's CDD meeting and stated that they had allocated \$5000 for community cleanup which was done by White Diamond. The new landscaping has been installed in the big circle. The knockout roses by the front entrance have been removed and sod put in. Artistree will temporarily install new lighting at the main entrance for consideration of the landscape committee, this will happen in November.

9. OLD BUSINESS. None

10. NEW BUSINESS. None

11. HOMEOWNER COMMENTS. Barb Lee had several questions about owner access for the new data base and Bob Davis said that there will be owner access to some functions.

12. DIRECTOR COMMENTS. Tom shared that The Shores has retained Property Management services from the MPOA.

13. ADJOURNMENT. Dik moved for adjournment, seconded by Tom. **The motion passed unanimously 5-0** and the meeting was adjourned at 3:29 p.m.

Respectfully submitted,

Rita Cohen