

**Stoneybrook at Heritage Harbour
Community Association, Inc.
BOARD OF DIRECTORS MEETING
Thursday, February 20, 2020
Called to order at 3:00 PM
Stoneybrook Recreational Campus
200 Golden Harbour Trail
Bradenton, FL 34212**

MEMBERS OF THE BOARD OF DIRECTORS

Lee Miller, President	Ira Tropp, Treasurer	Christina Brantley, Director
Tom Bakalar, Secretary	Larry Dickstein, Director	
Dick Williams, Vice President	Gene Zeiner, Director	

Anna. Kelly, LCAM

1. The meeting was called to order by President Miller.

2. Roll Call was taken by Anna Kelly. A quorum was established, with Lee Miller, Dick Williams, Tom Bakalar, Ira Tropp, Gene Zeiner, Christina Brantley and Larry Dickstein present.

Tad Parker and Mike Neville were present representing the CDD.

3. Director Zeiner made a motion to approve the outstanding minutes from January 23, 2020. With second by Vice President Williams, the motion passed unanimously.

4. Treasurer Tropp reviewed the financial statements and noted that the Association remains in a strong financial position. He noted that the 2019 audit is complete and should be received by the end of March. The audit did not indicate any problems. Treasurer Tropp suggested the Board consider transferring \$67,000.00 to the reserve account from the accumulated fund balance. He made suggestions of several Reserve Fund accounts in which to earmark the money. Discussion ensued.

5. Treasurer Tropp made a motion to transfer \$67,000.00 from the operating account to the reserve account. With second by Vice President Williams, the motion passed unanimously.

6. Secretary Bakalar summarized that the fund balance on 12-31-2019 was about \$485,000.00. The Board has had a policy to keep about two months of normal expenses, \$180,000.00, liquid, along with \$30,000.00 to cover Insurance Deductible, \$20,000.00 for storm damage and about \$30,000.000 for accounts payable. With the \$67,000.00 moved to reserves, there would be a remaining fund balance of about \$158,000.00. He suggested that the Board review the fund balance again in six months and consider moving additional funds into the reserves.

6. Management suggested the Board consider setting up a reserve fund for gate mechanics. Management also asked the Board to consider the purchase of an accounting software program in 2021 that would continue to meet the Association's needs in the future. Management is instructed to get a price on replacing the mechanical components on the gates.

7. Director Dickstein gave the landscape report. (attached). Director Dickstein reported that he and Director Brantley will be assisting management with compliance reviews in the future. The plan is to make a complete review before rainy season and again after rainy season. He reported that there are 27 streetlights which are

blocked by oak trees and which need to be trimmed. He noted that in not doing so, there is a potential safety issue. He has instructed management to have these oak trees trimmed.

8. Anna Kelly gave the manager's report. (attached)

9. Director Brantley reviewed the Activities Committee report (attached).

10. Director Dickstein made a motion to adjourn. With second by Director Zeiner, the motion passed unanimously.

Respectfully Submitted,

Anna Kelly
Community Association Manager