

# East Lake Cove Homeowners Association, Inc.

*LOCATION: MARCOOSSEE COMMUNITY SCHOOL  
TIME: 7:00 P.M. DATE: TUESDAY, OCTOBER 21, 2008*

## **BOARD OF DIRECTORS MEETING MINUTES**

**Attendance:** Frank Bermudez, Dave Coates, Dennis Howard, Harvey Schwartz, Charlie Duncker, Diane Charbonneau, John Barfield, and Michael Laster, LCAM from World of Homes.

**Absent:**

**Members:** As indicated on the sign-in sheet.

1. **Certify a Quorum:** With seven of the seven Board Members present, a quorum was achieved.
2. **Call to Order:** President, Dave Coates, called the meeting to order at 7:00 P.M.
3. **Proof of Notice:** Mr. Coates verified that the notice of the meeting was posted in accordance with Florida Statutes and the Association Documents.
4. **Approval of Prior Meeting Minutes:** Mr. Howard motioned to approve the minutes of August 26, 2008 Board Meeting, seconded by Mr. Coates. All were in favor and the minutes were approved.
5. **Old Business:**
  - a. **Committee Updates:**
    1. ARC Committee – Meeting postponed and will be held in the next 14 days. It was discussed that the committee may need additional members due to schedule conflicts with current members of the committee.
    2. Resolution Committee – No current updates.
    3. Recreation Committee – There is a meeting at the park Friday night, 10/24/08 to discuss Fall Fest and much needed help.
    4. Beautification Committee – The committee discussed changing from annuals to perennials which would equal savings for the Association.
  - b. **Deed Restriction Report (Violations):** Mr. Laster provided the Board with an updated deed restriction report.
  - c. **Vacant Property Maintenance (Billing):** Southern Oaks has agreed to weed and trim the bushes and plants on the abandoned properties

that they are maintaining for the same monthly cost beginning November 1, 2008.

- d. **Bus Stop Contract**: Mr. Laster informed the Board that he contacted Osceola County Transportation and is waiting for the staff to approve the agreement. Members mentioned that they believe the bus stop location has already been moved to the community park.

6. **New Business**:

- a) **Website Modifications**: The Board unanimously agreed to table this item and discuss in the future when operational funds come available.
- b) **Replacement of Front Gate Lights**: Mr. Coates motioned to approve up to \$1,500 to replace the light fixtures at the entrance with metal halide fixtures which require less maintenance, motion seconded by Mr. Schwartz. All were in favor and the motion carried.
- c) **Doggie Bags**: Mr. Coates motioned to approve up to \$300 to purchase doggie bags, motion seconded by Mr. Schwartz. All were in favor and the motion carried.
- d) **Mortgage Foreclosures**: Mr. Coates expressed that there were many owners that have become delinquent which has caused operational problems within the Association. He expressed that if the trend continued the Association would have to cut services to minimize expenses or increase Association fees to cover all the services. This would mean that the owners currently paying (approximately 80%) would have to cover 100% of the Association expenses which would equate to an increase in Association fees in the future. Mr. Laster expressed that since the Association is only entitled to 12 months of past due assessments or 1% of the original mortgage debt when a home is foreclosed, it is not practical for the Association to spend thousands of dollars on attorney fees trying to collect money that the Association will likely lose when a property is foreclosed. Mr. Laster provided the Board with an explanation of the foreclosure process and a recommendation from World of Homes.
- e) **Osceola County Watering Restrictions**: Mrs. Charbonneau mentioned that it was likely Osceola County would amend the water restrictions in the spring from 2 times per week to 1 time per week which may cause serious problems for many owners. The Board discussed the possibility of owners using zeroscape with ARC approval or changing their lawns to a drought resistant grass.
- f) **Monthly Reports**: Mr. Howard expressed that he has requested on previous occasions that all reports be received prior to the meeting and would also like to receive copies of the legal reports from Clayton & McCulloh along with an updated inspection report and financials. Mr. Howard also reminded Mr. Laster that the Board and entire ARC Committee should receive a copy of ALL ARC forms via email.

- 7. **2009 Budget Review and Approval**: After an open discussion on the budget and the bad debt, several adjustments were made to the preliminary budget with the

recommendation of Mr. Coates. The Board unanimously agreed that the Association fees should not increase due to the decline in our economy. Mr. Coates motioned to approved the 2009 Annual Budget in the amount of \$183,600 to be assessed annually at a rate of \$1,080 per lot with the option to pay quarterly at a rate of \$270.00 per quarter per lot, motion seconded by Mr. Howard. All were in favor and the 2009 Annual Budget and Assessment Rate was approved.

8. **Next Scheduled Meeting:** Annual Meeting scheduled for December 9<sup>th</sup>, 2008.
9. **Adjournment:** **VOTED** (Unanimously) to adjourn at 8:34 P.M.

**Minutes Approved By:** \_\_\_\_\_ **Date:** \_\_\_\_\_