

Vista Lakes Community Association

Board of Directors Meeting
October 9, 2008, at 6:30pm
8841 Lee Vista Blvd.

Quorum established

All present.

Open Forum began at 6:30 pm

A question and answer session was held with the five candidates running for election at the meeting on October 21st.

Board meeting called to Order at 7:59 pm and Proof of notice was established.

Approval of previous meeting minutes (Arno/Valerie) All in Favor.

Financial Update, Arno stated that he objects to the release of the financials statements as currently being produced due to his belief that the reserve accounts are being improperly overfunded. After some discussion regarding industry standards Ron authorized the release of the financial statements.

Assessment payment from Central Park, Gary reported that the neighborhood is current through the end of September.

2009 Budget discussion, Arno also distributed a copy of the budget cover letter and discussed the proposed budget. Discussion of bad debt and the reserve for bad debt that has been set up in the financials.

Road reserves. Arno discussed his opinion that the road reserves are being overfunded. Gary has requested a written opinion from the association CPA concerning this issue, the item was tabled until that opinion comes in.

Old Business:

Turnover and legal action status, meeting with Harry Carls. Ron, Renee and Arno will be meeting with the association attorney on October 10, 2008. Newland has stated that they would like to resolve the turnover issues within the current calendar year.

Association managers report. Gary distributed a report prior to the meeting. Discussion of establishing the covenant enforcement and mediation committee.

Community directors report, Sharon distributed a report to the board at the meeting.

Sharon discussed making some changes to the phone lines at the clubhouse area resulting in a savings each month. Missing items, Sharon reported the disappearance of a digital camera and an air compressor from the property.

Committees:

Amenities, Discussed use of tennis courts after hours.

Communications, Jerry Reported that a newsletter is in the works for a November publish date.

FAQ's, questions created by the pool staff will be distributed to determine what needs to be added to the existing FAQ section of the website.

Contracts, Ron working on statement of work for management contract.

Events, October 18th will be the community garage sale.

Neighborhood Watch, nothing to report. Carol will work with Jerry to update website with new information. Carol has received some contact with neighborhoods who are interested in participating.

VLCA Master Association Schedule. Ron reported on the need to approve the budget 60 days prior to the end of the year and mail out to the community 30 days prior to the start of the next budget period.

New Business

Phil Diamond meeting October 15th and Nov. 6th. Discussion of the pre-meeting information gathering meeting on the 15th from 7pm-8pm

Board of Directors election, October 21st at Odyssey Middle School.

Annual Meeting to be held on the 21st. Committees to be established for the covenant enforcement process.

Adjournment. Motion to adjourn (Arno/Ron) All in Favor.