

# February 15, 2016 - Board Meeting Minutes


Monday, February 15, 2016 6:30 PM

## Attendees:

**Meeting Date:** 02/15/2016 6:30 PM

**Location:** 32314 Oak Canopy Drive, Sorrento, FL 32776

### Participants

-  [Joe Routt - President](#)
-  [Kevin Rees - Director](#)
-  [Myrtle Webb - Vice President](#)
-  [Gary L Carter Jr](#)
-  [Bob Dowdie - Treasurer](#)

## Opening:

The monthly Board of Directors meeting of The Park at Wolf Branch Oaks Inc. was called to order at 18:30 on February 15, 2016 in 32314 Oak Canopy Drive by President, Joe Routt. It was noted that the meeting notice had been posted properly and in a timely manner. Joe also noted that a quorum was established with above board members in attendance.

## Approval of Agenda

The agenda was unanimously approved as distributed.



Agenda  
Sheet 02-...

## Approval of Minutes

The minutes of the previous meeting dated January 4, 2015 were unanimously approved as distributed with Joe making a motion to approve and Kevin seconding the motion.

## Report outs

### Treasurer Report

Treasurer Reports have been accepted by the Board as submitted by Bob Dowdie which included the following reports for the month ending January 2016: ([submitted reports](#))

- 1) Income Statement Report
- 2) Current Month and YTD Budget vs Actual Report
- 3) Accounts Receivable Report
- 4) Deposits Report
- 5) Check Issued Report
- 6) Journal Entries Report
- 7) General Ledger Report
- 8) Balance Sheet Report

Bob also handed out the annual financial reports which were prepared by our independent certified

## 8) Balance Sheet Report

Bob also handed out the annual financial reports which were prepared by our independent certified public accountant agency. Bob stated that a letter noting the posting of an electronic copy of the 2015 statements will be sent to the homeowners stating that the report is available.

A question was raised during the meeting around a statement that was published in the report. The published statement read "Required Supplementary Information; Management has omitted supplementary information about future major repairs and replacements of common property that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements". Bob stated that he would follow-up with the accountants around this and would report back to the Board.

Follow-up note: On Tuesday, February 16, 2016, Bob sent an email out to the board outlining the accountants response to the question. The response read, "I talked to the accountant today and asked about the "Required Supplementary Information" section and she said don't worry about it - that it is always in there and all it is saying is that Accounting Standards Board guidelines say that for full accounting that a reserves study should be done each year giving the life and replacement costs for the items funded by reserves. She said for our size that unless we wanted to spend 5-10 thousand a year for someone to do a study it is completely unnecessary. If we were of a size like the Villages or had millions for reserve items (it which case we would have to have a full accounting and not just a compilation) that would be something that would be required."

## ARC Committee

Myrtle discussed that there was no new requests and there are no current violations.

## Landscape Committee

Myrtle reported that the committee is currently investigating what is needed to be completed for 2016 and that at this time there were no new requests from the committee. Along with a 5-year plan for landscape improvements in common areas.

## Social Committee

Jennifer Carter discussed with the Board the upcoming events (Easter Egg Hunt / Bunch and Garage Sale). She also discussed that Gay Lemberg is looking to step-down from chairing the Social Committee in September. Jennifer also stated that at this time she was not looking to secede her in this role but is willing to help whomever the named replacement is. Jennifer also asked the Board about the process for replacing this opening. Discussion was had around posting the opening in both a letter that would accompany the annual financial report, along with posting it on the Google Site.

## Water Committee

Kevin discussed that there was nothing new for the month of January. He stated the water committee will get together between February and March to review a couple of things and would report back at the next scheduled meeting.

## Open Issues / Old Business

1. Entrance Lighting Project - Joe discussed that an RFQ (Request for Quote) had been sent out to several suppliers / vendors. He stated that several have responded back and that he will be sending those responses out to the Board for review. He stated that during the next scheduled Board meeting he would like to see if the Board could select a supplier/vendor for this project.

2. Storm Drain Cleaning - At this time there was no new items to discuss and the Board felt that this item should be considered closed at this point in time.

## **New Business**

1. ARC Committee Open Position - Myrtle discussion that currently there has been nobody willing in the current committee to step in as chair position. Discuss was then had on how we should and need to move forward at this point in time. The Board felt that at this time the responsibility of the chair / ARC oversight would be handled by the Board of Directors until a replacement could be named.
2. Usage Request for the Park - There has been a request by a non-resident to utilize the common grounds of the Park for a private function. It was discussed in some length around if this should or should not be allowed and at this time the Board felt that the use of common grounds should only be used by homeowners for small gatherings. It was also discussed that maybe a usage guidelines should be drafted so that the community would have an understand around what the common area can and can't be used for.
3. Printer Issues - Bob bought up that our current printer is about 7-years old and is starting to show signs of parts that needed to be replaced. Bob stated that he has looked in to replacement parts and at this time the cost to replace the parts that are having issues would be about \$300.00. The concern is that it is unknown if other issues would develop. It was recommended that instead of repairing the current printer that a new device be purchased. Based on the background information that was presented the board authorized an up to \$600 purchase for a new printer. The motion to purchase was made by Joe with Myrtle seconding, motion carried.

## **Agenda for Next Meeting**

- 1) Committee Report Outs
- 2) Entrance Lighting Project

## **Adjournment:**

Adjournment of meeting was motioned by Joe and was seconded by Gary. The motioned carried and the meeting was adjourned at 20:10. The next Board meeting is scheduled for 18:30 on March 21, 2016 at 32314 Oak Canopy Drive.

Minutes submitted by: Gary Carter - Secretary