Meeting of the Board of Directors

Villas de Golf Association, Inc Held in the Clubhouse

**November 12, 2018**

**Regular Membership Meeting Minutes**

***Unapproved***

**Call to Order and Roll Call**

President K. Ward called the meeting to order at 3:00 p.m. 23 Owners in attendance. The following Directors were present: Kent Ward, President; Bonnie Boak, Treasurer;, Bernadette Moriarty, Secretary; Tom King,-Director; Bob Shafer, Director; RPM property manager Leslie Randolph was present.

**Proof of Notice:** Meeting notice had been posted in accordance within Association By-Laws

**Approval of Minutes of Prior Minutes:** The Board meeting minutes of April 9, 2018 were presented. Ms. Boak made a motion to accept the minutes as presented. Mr. King seconded the motion. The motion passed unanimously.

**Treasurer:**  Ms. Boak distributed copies of the Financial Report for the month ending 9/30/2018. Ms. Boak reviewed Budgeted vs. Actual for Income and Expenses, along with Reserves, for the month and year to date. Ms. Boak reminded the Members that financial reports are posted on the www.villasdegolf.net website

Mr. King made a motion to accept the Financial Report as written. Mr. Shafer seconded the motion.

The motion passed unanimously.

**Committee Reports:**

**Social Committee:** No formal report.Cheryl **-----** reported that the SocialCommittee is developing plans for the season, a fundraiser is planned for November 26th , and consideration is being given to additional outdoor events.

**Volunteer Committee: No formal report.** Mr. Swerienga stated that a volunteer schedule will be developed and posted encouraging volunteers to participate.

**Officers Reports:** No reports

At this time, Chair of the meeting transitioned to Ms. Randolph.

**Old Business:**

No old business.

**New Business:**

**Discussion on Pooling the Reserves vs. Component Reserve funding.**

The current budget for Villas de Golf features the reserves as separate components; following a recent reserve study the Board is proposing going to a pooled reserves format. The advantage of the pooled format classifies the budget of the Association as fully funded in the eyes of the State of Florida and offers the flexibility of using reserve monies for needed projects. The change from component to pooled reserves would require a vote by the membership.

Once reviewed the floor was open to Owner queries. Discussion regarding the increase in maintenance fees was raised. It was noted that the fees would increase to a much lesser degree for fully funded pooled vs. fully funded component reserves.

A motion was made by Mr. King to pool the reserves from a component format. Motion was seconded by Ms. Boak. The motion passed unanimously.

**Proposed Budget Review**

All questions were recognized and answered. Ms. Randolph indicated that the mailing of the Budget, for the Owners vote, will be mailed within two weeks. Owner’s Special Meeting for approval of the 2018-19 budget is scheduled for Dec, 11th at 7:00 pm. Owners who are unable to attend the meeting are requested to send in or drop off their proxy in advance of the meeting. To increase the efficiency of the meeting, Owners attending the meeting may drop off their proxy in advance of the meeting.

Ms. Boak made a motion to accept the budget as described for mailing to the membership, along with standard questions. Ms. Moriarty seconded the motion. Motion passed unanimously.

**Bingo Machine**

Ms. LeFleur indicated that there are issues with the bingo machine and may be time to invest in a replacement. With so many varied options, it was the consensus to form a committee to look into the project.

**Unit Owners**

No comments

**Adjournment**

There being no further business, a motion was made by Ms. Boak to adjourn. Motion was seconded by Mr. King. Motion passed unanimously. The meeting was adjourned at 4:01 pm

Respectfully submitted,

Bernadette Moriarty, Secretary