

Laurel Ridge Community Association, Inc.
Board of Directors Meeting
October 2, 2008

Meeting was called to order at 2:00pm.

Members present: Tony Himmelspach, Manny Bloch, Mary Bonning, Richard Vehrs, Mike Colbert and Barbara Lange.

Also Present: Sharon Vetter of Joseph Community Management, and homeowners.

Mike made a motion to accept the minutes of the previous Board meeting of September 4, 2008 with corrections. A second was made by Manny. Motion unanimously passed.

Budget (Manny Bloch)

The budget was approved and mailed to all residents. Bertoch was contacted regarding the combination of the Villas for financial presentation. He said that the two issues that remained were the reserves which are accounted for separately and the retaining walls. Discussion was made on whether there was any advantage to combining the Villas and whether the Villa owners would even be interested. This would have to be put to a vote of all Villa owners.

Mike suggested putting Manny's budget report after all other committee reports on the agenda so that all potential expenditures are discussed first. Mike also suggested the need to evaluate the reserve fund balances, as well as the useful lives remaining and the funding needed for future repairs & replacement. If any reserve categories were over-funded, or obsolete, the membership would have to vote to move those funds into another category. Mike made a motion to set up a special meeting to discuss the reserve funds in detail, their useful lives, and replacement costs. A second was made by Barbara. Motion unanimously passed. Meeting set for October 16, 2008 at 2pm at the Laurel Ridge pool clubhouse.

Mike will contact the library on November 1st to try to get a meeting room at that facility for May through Sept Board meetings next year.

Treasurer Report (Mary Bonning)

The excess funds from Bank of America have been moved into CD's at Nature Coast Bank. A \$10,000 6-month CD at 3.35%, a \$10,000 12-month CD at 3.80% and a \$30,000 18-month CD at 4.17% have been purchased. When we receive notice that the CD's are coming due, Mary will email the entire Board so that new rates can be researched.

We received two quotes for insurance coverage. One was a detailed quote with our current agent David Bird for \$6,100 for Praetorian Insurance with an A-1 rating. The other quote was from West Coast Insurers for \$3,903 with Capacity Insurance, but did not include Directors & Officers insurance which would run approx. \$1,618 additional (totaling \$5,521). The insurance was just switched last year to David Bird's agency and we have very pleased with their service. Mike made a motion to renew our insurance through our current agent David Bird of Insurance Center of Dunnellon. A second was made by Barbara. Motion unanimously passed.

It was discussed that only the one wall in Hillwood is covered by the insurance. The Board agreed that we need to have an engineer out to inspect the walls.

Deed Restrictions (Barbara Lange)

Bryna Johnson of the Modifications Committee reported that notices have been going out for replacement of bulbs in light posts and the cleaning of mailboxes. About 2 dozen violation notices have been send out, most of them pertaining to excess weeds in flowerbeds. More letters will be going out this week. Three second notice letters have been sent out. They will be reported to the Board if nothing is heard on them after 10 days.

The Request for Modification form was mistakenly left out of the latest Leaf. They can be found in the pool cabana or through any committee member. Meetings are usually the 3rd Wednesday of the month at 9am and meeting notices will be posted on the website.

Bryna questioned where violation letters should go for Villa homes, since it is the Association's responsibility to maintain the lawns and landscaping. The Board agrees that these letters should be send to the Villa Committee Chairs chosen at the last meeting which are Barbara and Kalli.

Discussion was made on having the sod replaced in the Villas. It was agreed that someone other than Van's should do this job. Barbara will get bids for the sod from other companies and report back to the Board.

New Construction – Jack Hustler has agreed to look at new construction plans coming in. Howard Feitel and Tony Himmelspach will also sit on the committee. The committee still does not have a chair. Tony will sign off on any plans until a chair is found.

Maintenance Report (Richard Vehrs)

E.J. Sprinkler gave us a bid for \$1,657 to hook up a new meter and split the 2 zones by the pool sign. An electrician will need to run a line out behind the sign. We also need permission from Progress Energy and have received a bill from them for a \$200.00 deposit on the new line. It will cost approx. \$75 for a permit and \$700 for the electrician, for a total of approx. \$2,600.

Tony reported that he researched information regarding changing the red sprinkler inserts from a 7 to a 10 which will give us a longer spraying radius at lower psi pressure. Tony suggests changing the heads first to see if that solves the problem before any additional money is spent. Rich will count the heads and inserts and buy new inserts to be installed as soon as possible.

Rich reported that we currently have irrigation contracts for HW & GS for inspection and maintenance. A proposal of \$1,200 was given by E.J. Sprinklers for a similar contract for the common areas including a twice a year inspection and maintenance of controllers, function of zones and performance of heads. Manny made a motion to accept the contract for the common area maintenance by E.J. Sprinklers. A second was made by Mike. Motion unanimously passed.

A-1 asphalt wanted to know when they can begin the resealing work by the pool. As usage has slowed at the pool, it was agreed that work can begin immediately.

Barbara obtained bids for sod in the common areas, landscaping by the pool, and trimming of the trees in the Villas. The Board members reviewed & discussed the bids. Discussion was made about replacing patches of sod in needed areas. This is not feasible as we have to turn on an entire zone to water and at least 50% of the zone has to be replaced to legally water there. Since new sod requires water every day, we would not be able to maintain small spots of replacement. Van should begin to trim the trees up to 12' high when the mowing is no longer required every week. Discussion was made that as of the August 31, 2008 financial statements there was a YTD net revenue of \$11,466 which could be used to make these necessary repairs and maintenance of the grounds. Work can not begin until after the sprinklers have been adjusted and are properly covering the area.

Barbara made a motion to accept Robert Reynolds Landscaping bid of \$5,700 to replace approx. 12,250 sq ft of sod in common areas (Floritam in the front and the driveway by the pool, Bahia in the pool area). A second was made by Mike. Motion unanimously passed.

Barbara made a motion to accept the bid of \$2,535 from Robert Reynolds Landscaping for the tree work in the Villas, including the removal of one tree in the common area and the grinding of two stumps in the common area. A second was made by Mike. Motion unanimously passed.

Barbara made a motion to accept the bid of \$2,523 from Robert Reynolds Landscaping for landscape work around the pool area. This would come out of the Reserve Account for Trees & Shrubs which has a balance of \$4,000 currently. A second was made by Mike. Motion unanimously passed.

The hole in the roof over the restrooms in the pool cabana has been taken care of and the leak has been stopped. Rich has called a contractor regarding the repairs needed to the walls & ceilings from this damage. Mike made a motion to

appropriate the funds necessary to do the repair work inside and outside on the corner of the building by the men's restroom not to exceed \$2,000. A second was made by Barbara. Motion unanimously passed.

The back flow preventors in our sprinkler lines need to be inspected once a year. Mike will pass on the names of inspectors to Rich to have this inspection done.

There are loose bricks on the top of the entrance sign where the Christmas decorations go. Rich will take a look at the sign and see what needs to be done.

The trees at the Hollowridge entrance need to be trimmed. This should be done in Dec or Jan when the trees are dormant. A suggestion was made to have Real Tree Service give a quote. Mike will obtain a quote from them and report back to the Board.

Secretary Report (Mike Colbert)

Sue Hare of the Welcome Committee reports that new residents will be moving in next month and that the committee has all new baskets for new residents.

Jill of the Activities Committee reports that they will be having a holiday party for \$25.00 per person, which is \$5.00 less than last year. A resident will be donating a grill to the committee and we will also be borrowing a grill for use at the event. The committee will begin to put flyers in the Leaf for upcoming activities.

New Business

Rich will contact Van about trimming the palm trees. He will also contact someone to power wash the concrete wall.

On October 24 there will be a Beverly Hills Clean Up Day from 8-12. Information can be obtained at 746-9393.

Rich made a motion to adjourn the meeting. A second was made by Barbara. Motion unanimously passed. Meeting adjourned at 3:58pm.

A Special Board Meeting to discuss the Reserve funds is scheduled for October 16, 2008 at 2pm. The next regular Board meeting is scheduled for November 6, 2008 at 2pm.

Accepted _____ Date _____