

CORMORANT POINT HOMEOWNERS ASSOCIATION

Meeting Minutes

January 8, 2014

The January 8, 2014 meeting of the Board of Directors was called to order by President Steve Fox at 4:15 pm in the Golf Hammock Club Meeting Room. Other Board members present: Dawn Loftus, Bob Henderson, Ed Chroscinski, Rosemary Kunz, Nancy Beatty and Bob Rivenes. Members and guests in attendance: Margaret Thomson, Rita Fox, Diane & Keith Coultas, Ron & Karen Sasher, Bill & Carolyn Hine, Nancy Galle, Lillian Kachelries, Peter DiMasi, John Robertson, and Blythe & Abie Rodd.

Minutes: The minutes of the December 4 meeting were emailed and posted on our bulletin board on the Waterwood commons. A motion to accept the minutes as published was made by Nancy and seconded by Bob Henderson and was unanimously approved.

Treasurer's Report: Nancy Beatty reported that we started the month of December with \$35,663.91 in the checking account so that with receipts of \$6,420 and expenses (for lawn maintenance and miscellanies) of \$21,567.42, the balance in account at end of the year was \$20,516.29. A motion to approve the report was made by Steve and seconded by Dawn. It was unanimously approved. Also see attached financial report.

President's Report: Steve noted that while the attendance at the picnic was down from previous years, all there enjoyed the food and fellowship. He thanked all those who helped with the event. If a picnic is to be held in December this year, an effort will be made to more widely advertise it.

Vice-President Report: Dawn reiterated the picnic results. She noted that we will be posting things of interest for members on our bulletin board.

Violations: Bob Henderson toured the area and noted some driveways are in need of power washing, some shrubs need trimming, and several pole lights are out. In those cases where the "property compliance" has not been corrected, letters will be sent to the involved homeowners in the near future. As a reminder, please contact the Board for approval if you plan to make physical changes to the property.

Architectural/Landscaping: No report.

Welcoming: Rosemary announced her resignation from the Board and introduced Lillian Kachelries who volunteered to replace her. Steve then moved the appointment of Lillian as Welcoming chairperson to fill the unexpired term of two years. Motion was unanimously approved.

Old Business: None

New Business: Steve reported that the budget for 2014 will include the 3% raise for Jim Dubberly and for Sunny South that was voted by the Board at the December meeting. This will not require any change in the assessment.

Next scheduled Board meeting: Wednesday, Feb. 5 at the GHOA facility at 4:00 pm.

Meeting adjourned.

Bob Rivenes, Secretary

Financial Report below

| | JAN | FEB | MARCH | APRIL | MAY | JUNE | JULY | AUG | SEPT | OCT | NOV | DEC |
|-----------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Beg. Total Funds | 23,331.84 | 74,023.61 | 71,877.36 | 63,346.17 | 69,259.17 | 59,486.35 | 57,867.41 | 56,822.41 | 53,944.91 | 51,250.71 | 45,664.91 | 35,663.91 |
| INCOME | | | | | | | | | | | | |
| Maintenance Fees | 71,555.00 | 11,650.00 | 12,340.00 | 20,750.00 | 10,630.00 | 12,310.00 | 19,330.00 | 11,100.00 | 11,170.00 | 14,789.20 | 11,330.00 | 6,420.00 |
| griffith back fees | | | | | 1,655.00 | | | | | | | |
| Annual meeting dinner | | | | | | | | | | | | |
| Bank interest | | | | | | | | | | | | |
| insurance ck | | | | | | 1,637.82 | | | | | | |
| SUBTOTAL | 71,555.00 | 11,650.00 | 12,340.00 | 20,750.00 | 12,285.00 | 13,947.82 | 19,330.00 | 11,100.00 | 11,170.00 | 14,789.20 | 11,330.00 | 6,420.00 |
| BEGINNING TOTAL | 23,331.84 | 74,023.61 | 71,877.36 | 63,346.17 | 69,259.17 | 59,486.35 | 57,867.41 | 56,822.41 | 53,944.91 | 51,250.71 | 45,664.91 | 35,663.91 |
| TOTAL | 94,886.84 | 85,673.61 | 84,217.36 | 84,096.17 | 81,544.17 | 73,434.17 | 77,197.41 | 67,922.41 | 65,114.91 | 66,039.91 | 56,994.91 | 42,083.91 |
| EXPENSES | | | | | | | | | | | | |
| Lawn Maintenance | 13,735.00 | 13,735.00 | 13,735.00 | 13,735.00 | 13,735.00 | 13,735.00 | 13,735.00 | 13,735.00 | 13,735.00 | 13,735.00 | 13,735.00 | 13,735.00 |
| Office Supplies | | | | | | | | | | | | |
| Landscape Maint | | | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 |
| Lawn Pest Control | 6,600.00 | | 6,600.00 | | 6,600.00 | | 6,600.00 | | | 6,600.00 | 7,100.00 | 6,600.00 |
| Legal fees | | | 177.50 | | 45.00 | | | | | | | |
| phila insurance | | | | | 1,637.82 | | | | | | | |
| Bayless Insurance | | | | 1,062.00 | | 682.76 | | | | | | |
| Travelers Ins | | | | | | 939.00 | | | | | | |
| Printing | | | | | | | | | | | | |
| Postage | | | | | | | | | | | | |
| Picnic | 28.23 | | | | | | | | | | | 1,192.42 |
| annual meeting | | | | | | | | | | | | |
| Fed & State Tax | | | | | | | | | | | | |
| State Fees | | 61.25 | | | | | | | | | | |
| check | | | | | | | | 90.00 | 79.20 | | | |
| Miscellaneous | 500.00 | | 242.30 | | | 170.00 | | | 10.00 | | 456.00 | |
| ink | | | 76.39 | | | | | | | | | |
| STAMPS | | | | | | | | | | | | |
| SUBTOTAL | 20,863.23 | 13,796.25 | 20,871.19 | 14,837.00 | 22,057.82 | 15,566.76 | 20,375.00 | 13,977.50 | 13,864.20 | 20,375.00 | 21,331.00 | 21,567.42 |
| TOTAL | 94,886.84 | 85,673.61 | 84,217.36 | 84,096.17 | 81,544.17 | 73,434.17 | 77,197.41 | 67,922.41 | 65,114.91 | 66,039.91 | 56,994.91 | 42,083.91 |
| EXPENSES | 20,863.23 | 13,796.25 | 20,871.19 | 14,837.00 | 22,057.82 | 15,566.76 | 20,375.00 | 13,977.50 | 13,864.20 | 20,375.00 | 21,331.00 | 21,567.42 |
| FINAL TOTAL | 74,023.61 | 71,877.36 | 63,346.17 | 69,259.17 | 59,486.35 | 57,867.41 | 56,822.41 | 53,944.91 | 51,250.71 | 45,664.91 | 35,663.91 | 20,516.49 |