The Waterfront HOA

Board of Directors Meeting Re-Cap

Meeting Date February 11, 2020

Lakeside Restaurant-Harbor 1 Marina

Meeting Call to open @ 6:30 PM

- Minutes from December 2019 Approved
- Review of January end 2020 financials, notation to accumulative cash @ $46,520 including operational cash & approx. $6043 in receivables. DeCorte recommended a transfer to reserve of $15,427 to indicate reserve cash Jan ending at $32,500. Observation to remaining 11 months cash needs based on January reduction approx. $3336, not accounting for January budget-imposed line item entries that require a reduce-down sum over the next 11 months based on spending.

  i.e., CA Improvements / Holiday Décor / Social Events – all budgeted full amount for January, Jan end no expenses from the above. Based on all accounting going forward the budget requires $31,500, less January expenses @ $3336, allowing Feb > Dec operational cash @ $27,757, a variance of approx. {$407} from original budget of $31,500.
- Review of presentation for annual meeting, note 1 change with adoption of LY minutes from the annual March event.
- Discussed insurance claim, waiting on adjuster call back, approx. claim value @ $835 from lightning strike Spring 2019
- Review of traffic cone placement for reduction of entry via exit gate with feed back from homeowners either pro or con.
- Review of annual meeting regarding set up, refreshments served, Scout Troop leading in the Pledge & Flag salute
- NMI presented review of outstanding receivables, fines, dues uncollected, etc.
- No applications for Board Seats to date. Suggestion / propose Don Damiani serve an additional term
- Reviewed new & improved WEB site now available for view-presented in full at the annual meeting

Meeting call to close @ 7:38PM