

# **Boca Heights Property Owners Association, Inc. Tudor Woods**

**Board of Directors Meeting  
Wednesday, January 20, 2010 @ 7:00pm  
Loggers Run Community Middle School  
11584 Palmetto Park Road  
Boca Raton FL, 33428**

Quorum (Quorum Established)

Board Members:

Bill Darling	Present
PJ Dombrowski	Present
Jon Atwood	Not Present
Veronica Castellano	Not Present
Tammie Zimbrick	Present
Edith Spinner	Present
Eric Bertrand	Not Present

Also Present:

CV Property Management, LLC:

Joan Burres / LCAM  
Ben G. Schachter / LCAM  
Jack Jaiven / CPA

Nick Allan (Maintenance) Present

- I. Meeting Called To Order at 7:04 pm by Bill Darling, President  
Reading of last month's Minutes by Ben Schachter. Tammie asked that we modify the Minutes to spell her name properly as Tammie (not Tammy) and that Veronica Castellano read last month's Minutes (not Tammie). Motion to Approve by Bill Darling seconded by Tammie Zimbrick and passed unanimously
- II. CVPM Report. Ben Schachter introduces of Joan Burres, LCAM. Joan spoke about herself and objectives for the community. She discussed a little bit of her background and experience and told the community that she is certain she can get the community back on track.
- III. Management Report by Joan Burres / Ben Schachter and Jack Jaiven. We presented all items that were on the printed Management Report and discussed everything in depth. Ben said that he is quite confident that all items outstanding on the 18 point Maintenance List would be completed by the next Board Meeting.
- IV. Financial Report by Jack Jaiven (CVPM). 11 Months ended for \$32,000.00+/-.  
The Owner Administration Fees were about \$50.00 each. It is suggested that we set up a Bad Debt Reserve in accordance with Generally Accepted Accounting Principles. The P and L shows about \$111,000 for 11 months, which equates to about \$120,000 for 12 months. For example Lawn Maintenance and General Repair Maintenance went down a lot. Even

Insurance went down as well. The P & L is not bad considering all the delinquencies. For 2010 we would recommend that we add each month some Bad Debt Reserve. On the Balance Sheet, we had to make quite a few adjustments. This was turned over to us extremely sloppily and we had to work to make many corrections and changes. Marcelo from Delta has been in touch with Jack to try and work out some of these issues. Delta had a Petty Cash Account on your records with \$6,700 and Marcelo said that these amounts were payments that we made to somebody on the Board to reimburse people for various things such as Petty Cash. We think that the best thing to do is to write this off because there is no way to account for this money. Regarding Security Deposits on Rentals (from Tenants). We are trying to reconcile this Security Deposit Account to ensure that what we have on file from Delta does reflect what is actually in the separate account for the Association. The most important document that you have here is the last page, which shows the accounts that have collections OVER \$10.00. We are suggesting that we write off any and all debits or credits under \$10.00. Jeff Stoll is monitoring our position of lien during the various foreclosures to ensure that our position is protected and that we can collect up to 12 months of back dues. Of the \$81,000 (Bill pointed out about \$95,000) of collections, \$57,683 of this money is in the process of foreclosure from banks. There is about \$85,000 of receivable where we may only get just the 12 months of back dues on once the banks foreclosure. We have sent late notices to many delinquent homeowners and additional late notices will be going out.

The new Rental Security Deposit is now \$1,000 (not \$500.00) and that has to be collected from the Landlord. We need to send a notice out to all Landlords to ask for the \$1,000 and a copy of the Leases between the Landlords and their Tenants.

#### V. Tammie's List of Concerns

1. The Tree at the entrance on the East/left side of the street that need some plantings. It looks dead and should be cleaned up.
2. The lights are NOT working on any of the fountains. As a suggestion perhaps we should have them run from 3pm to 6pm since the lights are not working. We need to replace the bulbs in the fountains. They SHOULD come on at 5pm to 9pm. Let's check the timers and get new bulbs and see if we can get the lights to function properly.
3. Garbage cans need to be moved back to homes and not left out in the streets. We don't move cans out until Sunday night and Wednesday night (garbage day is Monday and Thursday). Joan will put colored signs on people's doors.
4. Water sewage is "going off" on Markham, just past South Terradas on the left side. It is a pole with a light (sewage lift station).
5. Go down Markham, just before South Terradas on the left/East side of the road, 2 houses before the intersection we have hurricane shutters up and they should come down from the side of the home.
6. No magnets on the sides of people's cars at anytime (24 hours).
7. On Markham there is a mailbox that is duct taped.

8. Let's get an inspection done on any major cracks for repairs. Let's get an estimate for the repairs the major cracks. Joan was asked to walk it to see the cracks. Nick will point out the major cracks. Joan will contact Sunshine Paving that did the work 2 years ago to see if it is still under warrantee.
9. Certain fichus in the hedge by the pool area are dead.

VI. Meeting Adjournment at 9:00pm by Bill Darling.

X \_\_\_\_\_  
Secretary

All Approved Minutes are available at Management Office.