

Las Verdes Property Owners Association Board Meeting

Date: October 8, 2024

Time: 7:03 PM

Location: Las Verdes Clubhouse

1. Call to Order

The meeting was called to order by President Massey at 7:03 PM. The Pledge of Allegiance was recited.

2. Roll Call

The following 14 associations were present, constituting a quorum:

- Aspen**
- Bottle Brush**
- Coconut Palm**
- Copper Leaf**
- Cypress**
- Dogwood**

- **Evergreen**
- **Forsythia**
- **Laurel Oak**
- **Oleander**
- **Oliveleaf**
- **Philodendron**
- **Seagrape**
- **Viburnum**

3. Approval of Minutes

A motion to waive the approval of the previous meeting's minutes was made by Jack Walsh and seconded by Stan Posner. The motion carried.

4. Treasurer's Report

The Treasurer's Report was presented, detailing the following balances:

- **Total Operating Cash: \$1,292,926.91**
- **Total Reserves: \$1,180,401.13**
- **Total Operating & Reserve Funds:
\$2,436,632.95**

- **Delinquency Accounts: \$31,505**

There were no questions raised regarding the Treasurer's Report. A motion to accept the report as read was made by Stan Posner and seconded by Bobby Bruno. The motion carried.

5. President's Report

President Massey provided updates, including:

- **Completion of the front gate project: the area was asphalted, the visitor's gate was moved forward, and the front area was repainted.**
- **Ongoing work on all three hot tubs and the hot tub at Satellite One, including repairs to the coping around the pool.**
- **A collapsed pipe in one of the condos is being addressed by a contractor. The work will take approximately two weeks, with funds coming from next year's reserves.**
- **A CD (Certificate of Deposit) was purchased, generating \$45,000 in interest after being**

moved from a low-interest account. Further investment in CDs is being considered.

- The clubhouse stage was redone, with the flooring completed. Plans are underway to create a sitting area in the clubhouse, in the small room on the right-handed side, with a couple of couches to make it feel more like a living room.**

A motion to accept the President's Report was made by Stan Posner and seconded by Bob Peltier. The motion carried.

6. Old Business

There was no old business to discuss.

7. New Business

- The 2025 proposed budget was discussed. The capital contribution has made a significant positive financial impact.**
- Plans to extend the Colossus bush along Linton Boulevard were mentioned.**

- **The association is awaiting the installation of a new front door in December. This door will provide easier access for individuals using walkers or wheelchairs, allowing them to enter through the front door rather than the side door.**
- **Total Disbursements: \$2,664,349. The bottom line remains strong, and the POA fees will remain at \$170 a month with no increase for 2025.**

8. Adjournment

A motion to adjourn the meeting was made by Dimitri Tabano and seconded by Stan Posner. The meeting was adjourned by President Massey at 7:23 PM.