

DEC 11 2014

GRENELEFE ASSOCIATION OF CONDOMINIUM OWNERS NO. 1, INC.  
Minutes of the Meeting of the Board of Directors  
November 6, 2014

John Rasmussen called the meeting to order at 1:02 p.m. on the date above noted at the location and time specified in the notice of meeting.

Those present were:

John Rasmussen, President	John "Randy" Kuhl, Director
Glenn Norton, Vice-President	Earl Monari, Director
Robert Krueger, Treasurer	Joyce Morris, Director (via phone)
Bryon Smith, Secretary	Chris Gourdie, General Manager
Carl Bauer, Director (via phone)	Carol Post, Assistant General Manager

Richard Moore was absent.

The President announced a quorum was present and that the notice for this meeting was posted in accordance with the bylaws and statutory requirements.

Under provisions for owner comments, no owners were present to address the board.

The minutes of the September 4, 2014 board meeting were then presented to the board. There being no corrections to the minutes, the president stated that the minutes of the September 4, 2014 meeting stand approved as submitted.

The president then stated that since Robert Krueger was finishing his last term on the board, a new treasurer would need to be elected at the organizational meeting. He stated that Randy Kuhl had indicated a willingness to fill this position.

Robert Krueger then gave the treasurer's report. He indicated that he had reconciled all of the Association's bank statements with the balances on the balance sheet, and that all the numbers are accurate. He stated that the Association ended September with a loss of income to expenses of \$9,136 for the month and a surplus of income to expenses of \$58,382 for the year. Operating cash was \$657,140 and cash in reserves totaled \$754,249, which includes a Property Insurance Fund balance of \$140,934. Mr. Krueger stated that he wanted the auditor's management letter made a part of this report.

Chris Gourdie then presented some highlights of the general manager's report. He stated that preventative maintenance of buildings is on schedule and that the Association will be keeping seasonal workers into the beginning of November to catch up on the landscaping duties. He then gave a report on property insurance, stating that he is expecting premiums to be flat or decreased from the prior year. He indicated that last year the Association saw a 31-percent increase in general liability premiums, so he has asked for loss runs and is keeping a close watch on the renewal process. He also gave a summary of 2014 legislative changes affecting condominiums.

Carol Post then gave a report on delinquent accounts. She stated that one of the delinquent owners had recently asked if he could make payments of \$500 per month. Ms. Post indicated that she had requested the total attorney's fees to date, and would email the board once she had all the figures. Robert Krueger suggested that the board give Carol permission to approve the payment plan, and Earl Monari added that Chris Groudie could oversee it.

The next item on the agenda was approval of funds for a utility vehicle. Chris Gourdie presented specs on a Toro Workman, stating that the Association's old ones both have clutch problems and parts are no longer available. Glenn Norton moved and Randy Kuhl seconded a motion, which was approved unanimously, to authorize the purchase of a Toro Workman 3200 at a cost not to exceed \$7,500.

The next item on the agenda was review of the auditor's management letter. Carol Post stated that the auditor did not encounter any significant issues during the audit, but mentioned one discussion item to be brought before the board. The auditor stated in the letter that reserve expenditures should be approved by the board, and quoted Florida Statute 720.303, which states, "Reserve funds... shall be used only for authorized reserve expenditures..." Ms. Post questioned whether the board's discussion of expected reserve expenditures and its approval of the recommended funding level to be brought to the membership satisfies the definition of "authorized." John Rasmussen suggested, since Florida Statute 720 governs homeowners associations, checking to see if there was similar language in Statute 718.

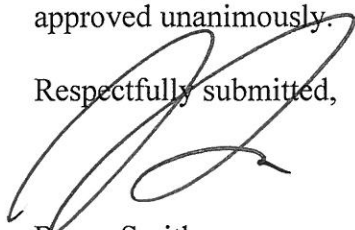
The next item on the agenda was review of the Association's insurance policy renewals. Ms. Post stated that the Association's crime policy expires in December and had already been renewed, and that the workers' compensation policy would renew January 1. She said that she had asked for an estimate of the premium, but that it wouldn't be available until about 30 days before the renewal.

The next item on the agenda was review of a corporate resolution authorizing the swap of Association-owned units 418 and 419 Abbey Court with Westgate-owned units 912 and 913 Tennis, which house the Association office. Randy Kuhl moved and Glenn Norton seconded a motion, which was approved unanimously, to authorize the unit swap.

The last item on the agenda was discussion of roads. Carl Bauer said there was not anything new on roads and that Mark Waltrip is in Vegas, so he wasn't able to talk to him before the meeting.

At 2:00 p.m., Glenn Norton moved and Earl Monari seconded a motion to adjourn, which was approved unanimously.

Respectfully submitted,



Bryon Smith  
Secretary