

**BONITA LAKES PROPERTY OWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING**

March 1, 2004

AT 7:00P.M.

MINUTES

Chad Naylor called meeting to order at 7:03 p.m.

Quorum established.

Board members present: Chan Naylor, Kenneth Stevens, Raffy Ballenilla, and Garry Clinton and Robert Flanagan.

MMI representatives Al Fontana, Patricia Quatropani, and Martha Reidy.

Home owners present: total 18.

- 1) Reading of minutes by Raffy Ballenilla
- 2) Motion by Raffy Ballenilla to accept minutes as read. Second by Chad Naylor. All in favor minutes accepted.
- 3) Property managers report read by Al Fontana
- 4) Motion by Chad Naylor to accept property manager's report. Second by Kenny Stevens. All in favor report accepted.
- 5) Martha Reidy explained new Miami Management contract to the board.
- 6) Garry Clinton commented on the new contract with several questions pertaining to verbiage of the contract.
- 7) Motion by Chad Naylor to review questions and brief answers of the contract. Second by Kenny Stevens. All in favor motion passed.
- 8) Brief questions and answers reviewed.
- 9) Motion By Chad Naylor to table the Q/A on the contract for next Monday at 6:00pm. Second by Kenny Stevens. All in favor motion passed.
- 10) Presentation given By Mr. Jeff Ducker on audit and review of association financial statements.
- 11) Mr. Ducker answered questions from homeowners.
- 12) Mr. Ducker explained the difference of a review and a full audit of financial records.
- 13) Treasurer's report read by Garry Clinton.
- 14) Garry Clinton gave explanation of cash flow analysis.
- 15) Robert Flanagan stated concern with delinquent payments as it relates to cash flow. Robert Flanagan asked what time frame are we looking at for recovery of funds. Mr. Flanagan was satisfied with recovery moving forward.
- 16) Martha Reidy suggested a special assessment to cover cash flow and delinquency issues.
- 17) Motion by Chad Naylor to carry over agenda items not covered to next meeting. Second by Raffy Ballenilla. All in favor motion carried.
- 18) Motion by Chad Naylor to use association funds for the payment of camera contract. Second by Kenny Stevens. All in favor motion passed.
- 19) Motion by Chad Naylor to have lawyer review bylaws for feasibility of moving late fee to first of the month. Second By Garry Clinton. All in favor Motion Passed.
- 20) Motion By Garry Clinton to award Bennett & Bennett audit contract in the amount of \$5,050.00 Second by Robert Flanagan. All in favor motion passed

Meeting adjourned at 8:15p.m. By Chad Naylor.

