

# **JESUP'S LANDING HOMEOWNERS ASSOCIATION INC.**

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## **BOARD OF DIRECTORS MEETING**

**August 29, 2017**

### **MINUTES**

The Board of Directors ("Board") of the Jesup's Landing Homeowners Association, Inc. held a duly called Board of Directors meeting on August 29, 2017. The meeting was held at the Community Clubhouse, located at 476 Gee Hammock Lane Winter Springs, FL 32708, at 6:30 pm. Board members present were Board members present were Steve Schnitker (President), Karen Herbert (Secretary), and Angela Holladay (Treasurer), and Michael Cusick (Director). Also present was Jessica Cox, of Leland Management, Inc. representing the Management Company. Quorum was established with four (4) Board members present. Notice of the meeting was posted a minimum of forty-eight (48) hours in advance of the meeting, Meeting was called to order at 6:30 pm.

#### **Board Vacancy**

1. Steve made a motion to appoint Wes Meltzer to the Board of Directors to the seat vacated by Amy Maccagnano, to fill the remainder of the seat's term. Angela seconded the motion, which carried unanimously among the Board.

#### **Review & Approval of Prior Meeting Minutes**

1. Meeting minutes from the last several Board of Directors Meetings were presented for review in advance of the meeting. Minutes from meetings held on May 23, 2017 for the Board of Directors and Organizational Meeting, June 27, 2017, and July 6, 2017. Angela made a motion to approve the minutes from the May 23, 2017 for the Board of Directors and Organizational Meeting, June 27, 2017, and July 6, 2017 Board Meetings as presented; Mike seconded the motion, which carried unanimously among the Board.

#### **Financial & Collection Report:**

1. Financials dated July 31, 2017 were present to the Board via email in advance of the meeting for review. Management reviewed the Financial & Collection Report with the Board. Aged Owner Balance Report was provided to the Board as well.

#### **Unfinished Business:**

1. Placed on the agenda for discussion was the Architectural Standards and Guidelines. Wes made a motion to accept the changes to the guidelines as presented by Karen. Mike seconded the motion, which carried unanimously among the Board. Management to update and produce to the Board for website posting.

#### **New Business:**

1. Placed on the agenda for discussion was the 2018 proposed budget. Lengthy discussion took place regarding the incorporation of the reserve study, and the operating expenses.
  - a. Steve made a motion to create six categories for pooled reserve funds, with reserve schedules detailing the components included in each. Mike seconded the motion, which carried unanimously among the Board. Categories are Clubhouse, Pool Area,

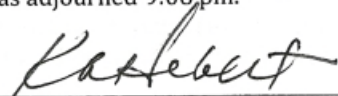
Paving, Building Exteriors, Site Elements, and General/Other. Funding for the General/Other category will come from distribution of surplus (if any) at years end each year, and not funding in the budget.

- b. Steve made a motion to accept a proposed 2018 budget draft of \$356,019.03 to be presented to the membership, with the limited reserve categories. Mike seconded the motion, which carried unanimously among the Board. Budget to be approved on October 17, 2017.

**Open Floor for Homeowners:**

1. Homeowners asked questions, and all homeowner concerns were addressed accordingly by the Board.

There being no further business to be brought before the Board, a motion was made by Steve, and seconded by Mike to adjourn the meeting. The meeting was adjourned 9:06 pm.



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Approved, Association Secretary

Prepared by Management for:

Jesup's Landing Homeowners Association, Inc., Board of Directors

Respectfully submitted,

*Jessica Cox*, CMCA, CAM

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**Leland Management, Inc.**