

Devonshire Neighborhood Homeowners Association, Inc.

Board of Directors and Budget Meeting

Minutes October 23, 2018

1) Establish a Quorum

Present were Richard Callahan, Paul Hannon, Mike Stich and Ron Wetmore. Barbara Rights represented Sentry Management. Phyllis Ledbetter was absent.

2) Call Meeting to Order

The meeting was called to order at 4:30p.m. by Mr. Callahan, Barbara Rights joined at 4:4pm..

3) Proof of Notice

Meeting notice was posted according to Florida Statutes at least 48 hours prior to the meeting.

4) Pledge of Allegiance

5) Approval of Minutes

Mr. Hannon motioned to ratify the approval of September 25, 2018 minutes as presented; seconded by Mr. Wetmore, carried unanimously.

6) Reports

a) Manager Report

- Accounts receivable were reviewed. Lot 3 status remains the same and is in mortgage foreclosure.

b) Financial Report

Ms. Rights delivered the financial summary for September 2018 (attached). No motion needed.

c) Committee Reports

➤ Landscaping

- I. Mr. Stich reported some of the mulch is a bit sparse. Other items were discussed regarding trimming and other detailing.

➤ Architectural

- I. Mr. Whaley recapped conversations on possible approval of driveway expansion joint fillers.

➤ **Welcome**

- I. No report at this time from Ms. Ledbetter. Mr Callahan has greeted 2 new residents.

➤ **Neighborhood watch**

- I. No report at this time.

➤ **Master Board – Mr. Ascolese:**

- Mr. Ascolese reported both budgets are running favorable and no increase is noted for 2019.
- Additional information on lot 3 was provided as well.

➤ **Webmaster**

Mr. Zarcone reported Devonshire's' webpage was visited 66 times.

➤ **Disaster**

No report at this time.

➤ **Clubhouse**

Ms. Barr is currently planning the pot luck.

➤ **Dames**

Ms. Larke reported the next gathering is planned for January 2019.

7) Old Business

None

8) New Business

- a) Road condition and report: Mr. Wetmore gave a recap of all occurrences to date starting with the contract with the Engineer. To date all are waiting for bids in order to move forward with planning. So far bids are outstanding and without numbers planning is on hold. Jeff, the Engineer, has noted he will hold off billing until there are results for his part of his job.
- b) 2019 Budget: Review of the proposed budget occurred. Motion by Mr. Wetmore to approve the 2019 budget with a 2.5% increase, raising the monthly assessment to \$202.00; seconded by Mr. Hannon, approved by all.
- c) CD re-investments: Mr. Hannon noted because the road project is taking longer than anticipated he recommends the funds from the matured CD be split and re-invested for more gain interim. Discussion followed. Motion by Mr. Hannon to place \$60,000.00 in a 9 month CD at the best rate possible and another \$60,000.00 in a 12 month CD at best rate; seconded by Mr. Wetmore, approved by all.

9) Open Forum

- a) Discussion followed about the current dog walk policy and possible changes that could be made.

10) Date for Next Meeting

Mr. Callahan noted the next meeting is November 27, 2018 at 4:30 pm.

11) Adjournment: motion by Mr. Hannon to adjourn approved by unanimous vote at 6:00pm.

Respectfully submitted,
Barbara Rights, LCAM
Licensed Association Manager

Board Approved: _____