

SPRINGWOOD VILLAGE CONDOMINIUM, INC.
Minutes of Board Meeting
12/19/19

Board Present: Barbara Foster, Brenda Lewis, Susan Chambers and Jeff Domfort (via phone)

Others Present: Linda McGinnis of Bosshardt Property Management, LLC

Location: Springwood Clubhouse

1. CALL TO ORDER: As there was a quorum, the meeting was called to order at 6:08 p.m. by Barbara Foster, President.
2. The Pledge of Allegiance to the Flag of the United States of America was given.
3. APPROVAL OF MINUTES: The minutes of the October 17, 2019 board meeting were read by Brenda Lewis. Motion made by Brenda and second by Susan minutes were approved with correction of sink hole repair at 1537 corrected to read "underpinning at 1537".
Minutes of the 11/21/19 budget meeting were read by Brenda Lewis. Motion made by Brenda and second by Susan minutes were approved as read.
4. FINANCIAL REPORT: Susan Chamber gave the financial report for November 30, 2019:

Expenses for the period were \$32,145.71.

First Federal Operating account: \$38,895.56

First Federal Reserve account: \$100,810.40

Renasant Operating account: \$7,879.08

Ameris MM Reserve account: \$116,149.12

Ameris CD #8565: \$102,115.11

Ameris CD #1595: \$102,582.70

Renasant CD: \$98,716.00

Assessment Receivable: \$11,856.67

Jeff questioned why account 01820 Closing cost on 4 rentals was showing as an asset on the balance sheet and not an expense. Linda will ask accounting. Motion made by Jeff and second by Brenda financials were approved as read with clarification on acct 01820.

5. MANAGEMENT REPORT: Claim process has been started on 1407 SE 27th where tree had fallen and damaged roof in April 2019.
6. UNFINISHED BUSINESS: Consideration and approval of 2020 Budget. Motion to approve the 2020 budget made by Brenda second by Susan. Motion passed unanimously.
Discussion of Ground Movement-Sink Hole Reserve Account. This account was funded incorrectly by previous management company and motion is requested by Barbara to cease funding of this account. Balance in this reserve account will be moved to the operating account. Motion made by Brenda and second by Susan to cease funding of ground movement-sink hole account. Motion passed unanimously.

7. NEW BUSINESS:

- a. Leases/Sales: Motion made by Brenda and second by Susan to approve the following Leases/Sales as presented by Barbara Foster:
 - i. Sale: T Too Z Enterprises LLC to Benoit, 1537 SE 27th Street, Unit H
 - ii. Sale: Caldone Estate to Hernandez, 2552 SE 15th Street, Unit D
 - iii. Sale: Domfort to Ouray Holdings LLC, 2567 SE 15th Street, Unit D
 - iv. Sale: Calderwood to Martin, 1526 SE 27th Street Avenue, Unit H
 - v. Sale: Frenzel to Sines, 2523 SE 15th Avenue, Unit F
 - vi. Lease: Ouray Holdings LLC to Moorman, 2567 SE 15th Avenue, Unit D
 - vii. Lease: Ouray Holdings LLC to McNeill, 1536 SE 15th Avenue, Unit D

- b. First Federal: Barbara announced that effective January 1, 2020 all assessments need to be mailed to the First Federal Lockbox to avoid lost/late payments. Letters with payment options will be enclosed with the coupon mailing.

- 8. ADJOURN: With no further business, motion to adjourn was made by Brenda and second by Susan. Meeting was adjourned at 6:40 p.m.

Respectfully submitted by Linda McGinnis, Bosshardt Property Management