

SPRINGWOOD VILLAGE CONDOMINIUM, INC.
Board of Directors Meeting Minutes
March 15, 2018

Board Present: Barbara Foster, Jeff Domfort, Gerald Frenzel, Debbie Sandt, Diane Mills

Also Present: Diane Suchy of Bosshardt Property Management LLC was present

Location: Clubhouse

1. CALL TO ORDER

The meeting was called to order at 6:00 p.m., Barbara Foster, President.

The pledge of allegiance was given.

The order of business was changed so that Jarad Pazzuti could present the Board of Directors with a proposal for insurance for 2018. There was a 13.12% increase from last year because of the storms in the past couple years. The amount of the insurance went from \$37,739.18 to \$42,691.42. Ordinance and law coverage is included. These are non-admitted companies but are "A" rated. Jarad will add Workers' Comp/volunteer insurance and the shop. Diane to email him balance sheet and income and expense reports to correct the coverage for the Crime portion of the policy.

Upon motion by Gerald, second by Diane and unanimous vote the insurance proposal was approved along with financing the insurance.

2. Approval of Minutes

Upon motion by Barbara, second by Diane and unanimous vote, the minutes from and February 22, 2018 were approved as read by Debbie with the correction of: There was a board decision to fine unit owner, Wingo.

Financial Report

Debbie gave the financial report for February 28, 2018. There was \$144,444.60 cash in the Gateway operating account and \$224.35 in the Renasant operating account. The total assets were \$161,124.41 and the total liabilities were \$23,610.43. Expenses for the period were \$29,387.50. Reserve account total is \$442,144.94. The over 90 days accounts receivable is \$1,812.51. It appears that reserve deposits have not been made in a timely basis. Diane to check into further. Debbie also asked about why there are no payroll fees included on the income and expense report – COA #8790. Upon motion by Debbie, second by Jeff with Gerald voting affirmative and Barbara and Diane voting negative, the treasurer's report was accepted

Upon motion by Barbara, second by Jeff and unanimous vote, Shiela Leary's name will be removed as a bank signatory and Debbie Sandt's name will be added.

Management Report – Diane submitted a written management report.

3. Unfinished Business - Diane to confirm a telephone meeting with Brad on Wednesday, 3/22/18 at 5:00 P.M. to discuss the Foundation Technology contracts

4. New Business – Leases/Sales – Upon motion by Debbie, second by Jeff and unanimous vote the following leases were approved:

SJ Realty Holding Group Inc. to Ryman & Cox
McDorman to Jackson
Castronovo to Salinas and Eberhard

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Bow to McBride

Kelly R. Sexton Trustee to Guimaraes

Pascale to Barichko and Gonzalez

Maintenance Report – Todd has been installing doors and is ordering more lights. The next 5 buildings to be painted are: #33, #30, #29, #23, #9. Once all the buildings are painted a painting schedule will be developed.

Upon motion by Debbie, second by Jeff and unanimous vote, the meeting was adjourned at 7:25 p.m.

Respectfully, submitted by Diane Suchy of Bosshardt Property Management, LLC.