

**Cambridge Greens of Citrus Hills  
Property Owners Association  
Board of Directors Meeting  
September 11, 2008**

The meeting was called to order at 9:15 by President, Dennis Contois. John Parlman, Ray Collins, and Frank Yetner were also present. Josh Wooten was absent. Linda Deptola and Gayle Lockhart represented Villages Services. A moment of silence was held in memory of the tragic events of this date seven years ago.

A motion was made by Frank Yetner to waive the minutes of the July 10<sup>th</sup> Board meeting and to approve them as submitted. The motion was seconded by John Parlman, all in favor.

**President's Report:**

Liens on five properties have been turned over to the attorney for handling after the proper diligence was applied to the collection process.

Mr. Contois provided an update to the Natural Gas Line. All the information required by TECO was submitted two months ago. Recent inquiries to TECO for a status have not been responded to. Cambridge Greens 1<sup>st</sup> Addition is presently trying to procure an update.

The IRS charged a \$10.00 penalty for the amendment to the 2006 filing.

The boxes containing the Association's records have been archived, sorted and filed. They are stored at the Villages Services office.

The sign landscaping project is complete. Mr. Contois expressed appreciation of all who helped.

Mr. Contois communicated his intention to pass the 2009 Budget at the November Board meeting.

**Vice President's Report:** No report at this time.

**Treasurer's Report:**

Ray Collins reported that there is currently \$2226.67 in the Sun Trust checking account and \$3664.53 in the savings account.

He presented a chart of all CDs currently in the bank and their maturity dates. A CD at Countrywide matured September 10<sup>th</sup>. The decision was made to close out the Countrywide account and re-deposit locally. Dennis Contois made a motion to re-deposit at Colonial Bank. The motion was seconded by Frank Yetner, all in favor. Mr. Contois also made motion to withhold \$2500.00 from the new CD amount, to deposit at Sun Trust. The motion was seconded by Frank Yetner, all in favor.

**Secretary's Report:**

John Parlman reported the expenses for the sign landscaping project totaled \$351.32. Four hundred dollars was previously budgeted.

Mr. Parlman noted that when the original website was first activated there were 92 hits per month. Based on the first monthly report for the new website, in August there were 444 visits to the site and 818 pages were viewed. Judy Parlman is the new Webmaster.

### **Reports of Committees:**

- **Financial** – Mr. Contois reported as of August the Association is \$3,700 under budget. The last high cost to the budget occurred in August and was associated with Liability Insurance for Directors and Officers. He requested the management company schedule a meeting with insurance representatives and other association Presidents to discuss the availability of packages.
- **ACB** – No activity.
- **Social** – Frank Yetner reported that the community picnic is scheduled for Saturday, September 27<sup>th</sup> at Hernando Beach Park from 11 a.m. to 2 p.m. The cost is \$3 per person. Children, ages twelve and under are free. You can expect games, food and fun.

The 2009 Annual meeting is scheduled for Monday, March 9<sup>th</sup> at the Citrus Hills Lodge Best Western. A social hour will be held from 6 to 7p.m. The meeting will commence at 7:00.

- **Neighborhood Watch** – John Parlman reported that crime statistics remain low in Citrus County, although it is on the rise. Most of the activity is in the coastal area, Homosassa, and downtown Inverness. There was no activity noted in Citrus Hills Villages. This is not unusual for the area however, residents should be aware that some circumstances have slipped under the radar scope due to the nature of the crime and the potential for resolution. Such items should be reported to the Board.

### **Unfinished Business:**

There was discussion relative to the designated and unrestricted reserves. At the July meeting the dedicated reserves were defined as Legal Fees, Landscaping, Capital Expenditures, and Emergency Fund. Mr. Contois suggested that Bad Debt and Distressed Property Maintenance be added to the Emergency category. Frank Yetner made the first motion of acceptance, however discussion ensued. As a result, Mr. Yetner made a motion to amend the proposal to the following designated reserves: Emergency Disaster, Bad Debt, Legal and Capital Expenditures. John Parlman seconded the motion, all in favor. Dennis Contois motioned to assign the specific dollar amount to each reserve at the November meeting. John Parlman seconded the motion, all in favor.

### **New Business:**

Strategies for dealing with properties that are for sale or in foreclosure were discussed. Maintenance issues related to such properties have become a growing issue in the community and Citrus County as a whole. The suggestion was made to meet with other Associations to discuss methods for handling the problem

**Motion to Adjourn:** At 10:10 a.m. John Parlman made a motion to adjourn. The motion was seconded by Frank Yetner, all in favor.

Submitted by: \_\_\_\_\_  
Secretary of the Board, Cambridge Greens of Citrus Hills

Approved: \_\_\_\_\_