

Draft

Minutes of Springwood II Villas Association Board of Director's Meeting

Tuesday August 2, 2016 @ 7 PM

Meeting was called to order by Vice President Paula Cabral at 7:05 PM.

Roll call was taken to establish quorum.

Present: Hank Amalfitano (via teleconference), Mary K. Bagley, Bob Brandl, Paula Cabral, Linda Gove, Donna Keher (via teleconference).

A quorum was present.

A motion to approve past unapproved Board of Director's meeting minutes was made by Mary Kelly Bagley and seconded by Paula Cabral. Unanimously approved.

Quorum established.

Treasurer Donna Keher gave the financial report for the month ending July 31, 2016.

Revenues	\$68,414
Operating expenses	\$40,139
Operating Cash	\$89,353
Reserves	\$761,529
Fund Balance	\$100,125

Total Liabilities, Reserves and Funds \$886,200

A motion to accept Vac Vision's bid for raising sewer manholes was made by Donna Keher and 2nd by Hank Amalfitano. Unanimously approved.

A motion to defer discussion of insurance coverage for cyber fraud until the September meeting was made by Paula Cabral and seconded by Donna Keher. Unanimously approved.

Meeting adjourned at 7:30 PM

Respectfully submitted,

Mary K. Bagley – secretary

Approved: 9/13/16 MKB

Present: 8