

Minutes of the Springwood Villas II Association Board of Directors Meeting

Wednesday January 25, 2017

Meeting was called to order by President Hank Amalfitano at 7:00 PM

Approved  
2-21-17  


Roll Call was taken to establish a quorum

Present: Hank Amalfitano, Mary Kelly Bagley, Bob Brandl, Paula Cabral, Linda Gove, Becky Goss, Donna Keher.

A quorum was present

A motion to waive the reading and approve the December 6, 2016 Board of Directors meeting minutes was made by Hank Amalfitano and seconded by Paula Cabral. Unanimously approved

Financial Report as of December 31, 2016 was given by Treasurer Donna Keher. Total Revenue: \$68,764, Total Operating Expenses: \$31,522, Total Reserves: \$26,332, Surplus: \$10,910, Total Reserve Funds: \$868,052. A motion to accept the treasurer's report was made by Hank Amalfitano and seconded by Mary Kelly Bagley.

New Business:

Donna Keher made a motion to establish a 'Management Committee composed of no more than three (3) Board members, who serve on a rotating basis. The Management Committee will take actions and make decisions ensuring the ongoing operation and maintenance of common property. Such actions and decisions will abide by appropriate Florida Statutes and with Association Bylaws and Rules and be inline with the approved budget. The Management Committee will defer to the full Board any decision or action requiring an expenditure of \$5,000 or higher. The Management Committee may choose to invite the Property Manager from the Management Company to attend its meetings. Motion seconded by Hank Amalfitano. Unanimously approved.

Motion to Adjourn was made by Hank Amalfitano and second by Bob Brandl. Unamioulsy approved.

Meeting adjourned at 7:18 PM

Respectfully submitted,

Mary Kelly Bagley - secretary

Present: 44

Approved