

Minutes of the Board of Director's Meeting

Tuesday November 24, 2015 @ 7 PM

Meeting called to order by interim president Hank Amalfitano.

Present: Hank Amalfitano, Mary Kelly Bagley, Paula Cabral, Maury Flood, Donna Keher. A quorum was established.

A motion to waive the reading and approve the minutes of the October 29, 2015 Board of Director's meeting was made by Hank Amalfitano and seconded by Paula Cabral. Unanimously approved.

Treasurer Donna Keher read the treasurer's report for the period ending October 31, 2015. Operating Cash balance is \$39,642, Reserve Cash is \$688,452, Accounts Receivable is \$42,018 and Net Loss is \$5,767. Donna Keher made motion to accept the treasurer's report and seconded by Mary Kelly Bagley. Unanimously approved.

New Business:

A motion to accept the 2016 proposed budget was made by Hank Amalfitano and seconded by Mary Kelly Bagley. Unanimously approved.

The roofing committee (Bruce Christofi, Marury Flood, Kenvin Goss) will give a presentation on guidelines for replacing the flat roofs of the villas Tuesday, December 1 at 7 PM in the Clubhouse.

Motion to adjourn meeting was made by Hank Amalfitano and seconded by Mary Kelly Bagley. Unanimously approved.

Respectfully submitted,

Mary Kelly Bagley

Approved:

Present: 48