

LENNOX ISLE / BUDGET MEETING MINUTES

Date: December 13, 2007

Location: Lennox Isle Fitness Center

Attendees: Jonathan Yellin, Maria Zvolenski, Jill Maurer, Lea Amico, Jane Brock

Absent: Mika Garry

Meeting called to order

7:05 PM

Organizational Meeting results

Results of the organizational meeting, immediately following the election meeting on November 15, 2007, are as follows:

President: Jonathan Yellin
Vice President: Mika Garry
Treasurer: Maria Zvolenski
Secretary: Jill Maurer
Director: Lea Amico

Open Forum

D. Barsky: Proposed questions regarding security issues within the community including consultation with the Coral Springs Police Department and inviting them to patrol the community. He also noted that he was not in favor of increasing dues for the purposes of security for the community.

T. Etter: Requested that proposed budget be mailed to homeowners prior to the budget meeting. With regard to security, he noted that he had contacted Coral Springs Police and that they advised him that “nothing is going on” in Lennox Isle with regard to crime. As an alternative to security patrol, he suggested we send letters to homeowners informing them to be watchful of events and that the fence along the Southern border should be repaired. He also suggested that the thefts in the community were related to homeowners leaving their garage doors open and that homeowners should secure their own homes.

A. Pasetti: Suggested that homeowners should be advised that when they notice that street lights are out, they can call or email FPL and advise them of the pole number and FPL will come out to fix the lights.

H. Koonstra: Suggested that the Board poll the homeowners regarding whether or not they would like to spend funds on security. With regard to the security letter, he commented that he had not heard any neighbors talking about the items discussed in the letter. With regard to parking, he commended the Board on the improvements as a result of parking enforcement but asked if funds would still be spent on this next year. He suggested random versus regular patrolling.

LENNOX ISLE / BUDGET MEETING MINUTES

Start of Budget Meeting

7:25 PM

Budget

Introduction of Andy Siegerman, Association Accountant, who is present for budget clarifications. Mr. Siegerman stressed the importance that the community's common goal should be that of maintaining property values. In reviewing the Association Budget, he outlined 3 major areas of potential increase in the budget from the past year(s):

Professional (legal) fees: These fees are increasing across the board and were at \$7500 for 2007. These fees are due, in large part, to homeowner non-compliance with violation letters, as well as non-payment of dues. Some fees can be recouped at the sale of the home, but this may take several years, and generally accepted accounting principles do not provide for this.

Reserve items: Our community has numerous amenities that are expensive to maintain and require reserve line items in order to fund maintenance of such. In addition, our community has reached a crucial stage in which the amenities are aging. In order to maintain the property values, as well as quality of life for the residents, these areas are in need of attention. There are also a relatively small number of homes in the community. Therefore, this results in a higher per unit cost to fund these reserve line items. Hurricane reserves also must be maintained. He indicated that the current reserves are stagnating and not growing as they should. The options for reserve items would include building them over the next several years versus special assessing the community when the repairs are needed.

Security: Potential budget allotment for increased security in response to ongoing events in community.

The proposed budget for 2008 was distributed and reviewed by the members of the Board. The Board gave special attention to the construction of a Reserve Fund Budget, so that upcoming projects are fully funded. The 5-year plan includes:

Tennis Court resurfacing - \$20 K ('08, '09)

Tot lot/Tennis Court/Lake Seating - \$10 K ('08)

Fitness Center - \$5K ('08)

Tree Pruning/Maintenance - \$5K ('08)

Repair of Pavers (pathway to fitness center) - \$2K ('08)

Street Cleaning - \$5K ('08)

Replace Southern fence with wall - \$100K ('08, '09, '10, '11, '12)

Security options were then discussed, including use of private security companies or the use of CSPD. Use of a private company required a long-term agreement of no less than 6 months, but at an hourly rate of ~ \$18/hour. Use of the CSPD allowed for intermittent use, when needed, but at a rate of \$45/hour.

Additionally, two levels of security were proposed.

LENNOX ISLE / BUDGET MEETING MINUTES

Option 1: Intermittent security for weekends, holidays and school vacations – for 8 hour shifts. The community has typically hired intermittent security in the past and this plan would not a change from existing practices.

Estimated yearly cost: \$14,400

Option 2: Regular security, every weekend (Friday/Saturday night – 8 hour shifts).

Estimated yearly cost: \$37,500

A poll of the Board was taken with results as follows:

Yellin – Option 2

Maurer – Option 1

Zvolenski – Option 1

Amico – Option 1

Therefore, M. Zvolenski made a motion to include a Security line item in the 2008 budget of \$14,400 for intermittent security by the CSPD, as described above. This was seconded by L. Amico and was unanimously passed. In addition, the CSPD will be asked to patrol the community during their regular patrols.

L. Amico then made a motion to accept the proposed Budget for 2008. The motion was seconded by M. Zvolenski and unanimously passed.

Meeting adjourned at 9:45 PM.

Next regular meeting

Thursday, January 10, 2008

Minutes prepared and submitted by J. Maurer, Secretary