

COLONIAL VILLAGE II CONDOMINIUM
BOARD OF DIRECTORS
MEETING MINUTES
SEPTEMBER 18, 2018

Board Members Present: Blake Surbey, President
Chris Cahill, Vice President
Theeng Kok, Secretary

Absent: Curtis Cultice, Treasurer

Others Present: Chuck Vaughan, General Manager
One resident

I. CALL TO ORDER

The meeting was called to order by Blake Surbey at 7:10 pm.

II. RESIDENT'S FORUM

An owner who had just recently purchased a unit at 1701 Troy introduced himself and was welcomed to the community.

III. READING AND APPROVAL OF MINUTES

MOTION: Mr. Cahill Moved to approve the August meeting minutes with no corrections. The Motion was seconded by Ms. Kok and carried unanimously.

It was the Board's consensus to approve July meeting minutes electronically as soon as possible.

IV. REPORTS OF COMMITTEES/OFFICERS

MOTION: Mr. Surbey Moved that Management submit paperwork to move cash in the amount of \$100,000 from the operating account and the money market investments to the investment brokerage firm for management. The Motion was seconded by Mr. Cultice and carried unanimously.

V. MANAGEMENT REPORT

Financial/Investments - Management provided an overview of the association's financial position. Year-to-date - 6% underbudget and 12% underbudget month-to-date.

A draft 2019 budget was presented and briefly discussed. Management solicited any suggestions for any new capital improvements that had not previously been discussed or captured, noting that the expenses associated with the proposed electronic gate for Wilson Boulevard would be added to the Capital Improvements spreadsheet.

MOTION: Mr. Surbey Moved that Management transfer \$377,000 currently held in a money market account to an investment broker. The Motion was seconded by Mr. Cahill and carried unanimously.

MOTION: Mr. Surbey Moved that Management open an additional savings or money market account and transfer any excess funds currently in the operating account and over the FDIC limit as soon as possible. The Motion was seconded by Mr. Cahill and carried unanimously.

VI. OLD BUSINESS

Landscaping - Management previously sought the Board's consensus to move forward with landscape proposals that addresses grass/turf enhancements; however, a few proposals have been updated and the costs now exceed management's authority.

MOTION: Mr. Cahill Moved to approve several landscape proposals addressing aerating and seeding, installation of sod at 1904 Key, and installation of additional plantings at the rear of the 1732 Rhodes Courtyard along with a supervisory component to be performed by the General Manager during the installations. The Motion was seconded by Ms. Kok and carried unanimously.

VII. NEW BUSINESS

Tree Maintenance - Management was tasked with obtaining proposals as soon as possible with recommendations for an aggressive approach to caring for the mature trees and that they be received before all the landscape enhancements take place, especially the Wilson Blvd courtyard.

VIII. ADJOURNMENT OF REGULAR SESSION TO EXECUTIVE SESSION

MOTION: With no further business to discuss, Mr. Surbey Moved to adjourn and enter Executive Session at 8:09. The Motion was seconded by Mr. Cahill and carried unanimously.

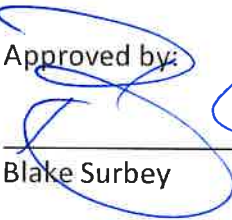
The Board discussed delinquencies and rules violations. There were no Motions made during Executive Session.

IX. ADJOURNMENT

MOTION: With no further business to discuss, Mr. Surbey Moved to adjourn at 8:12. The Motion was seconded by Mr. Cahill and carried unanimously.

Next Meeting:
Tuesday, October 9, 2018
CVII Meeting Room – 1701 N. Troy Street

Respectfully Submitted by:
Sonya Rainey, Recording Secretary

Approved by: 
Blake Surbey _____ Date _____ 