

# Townhomes of Westlake Village Condominium Association, Inc.

Board of Directors Meeting – September 10, 2019

As a quorum was established and notice was properly posted, the Townhomes of Westlake Village Condominium Association, Inc, Board of Directors Meeting was called to order at 7:00 PM at the Westlake Village Clubhouse located at 810 Village Way - Palm Harbor, FL 34683.

Directors Present: Bob Gabbard, Mike Koziel, Valerie Nolte and Kathy Dixon

Also Present: Sue Marino, LCAM – Monarch Association, Inc.

The first order of business is to introduce Christine Spencer (#18) who has indicated she would be interested in joining the Board. Following discussion:

**Motion by Bob Gabbard to appoint Christine Spencer (Unite #18) to fill the vacancy created by the resignation of Stephen Bernhardt, second by Mike Koziel. Unanimously approved.**

## **Minutes:**

**Motion by Mike Koziel to approve the 2019/20 Organizational Minutes of May 28, 2019 as written, second by Val Nolte. Unanimously approved.**

*NOTE: The Minutes noted the next Board Meeting is scheduled for December 10<sup>th</sup>. Following the meeting Monarch was contacted that the date has since been changed to December 3, 2019 as the Clubhouse is booked.*

## **Treasurers Report: Kathy Dixon**

Kathy Dixon reviewed the August 31, 2019 Unaudited Financial Report.

Petty Cash	\$ 200.00
Union Bank Operating	180,921.90
FCB Reserve	70,556.28
Union Bank Money Market	34,309.29
Centennial Insurance Reserve	141,943.10

Kathy reported that she is looking into areas to invest some of the Reserve money in CD's or other higher interest accounts.

The Treasurer's Report has been filed.

## **Unfinished Business – Project Status:**

Bob Gabbard reported that the painting project lasted nine (9) months longer than the original three (3) anticipated months and \$85,000 more, due to the extensive wood replacement.

He followed by reading a list of accomplishments that have been completed over the past year. Further explaining his goal is to preserve the value, add to the attractiveness of the Community and insurer the comfort to those that live in the Community without divisiveness or confrontation with owners.

## **New Business:**

**Review of Reserve Study:** Bob commented that a Reserve Study was conducted by Bread Felten from Felten Professional Adjustment Team and was reviewed together with Brad and Mike Koziel. The report indicated the Association's reserves are on track and funds are in place for future projects as they are needed.

**Pool Fencing:** The condition of the shrubbery in front of the chain link fencing around the pool was removed showing the condition of the fence. Cost to repaint the fence was investigated and proposals were gathered to replace the fence with PVC is being considered.

**Hedge Trimming** – Following discussion:

**Motion by Mike Koziel to approve Ken Dye trimming the hedge, second by Valerie Nolte.  
Unanimously approved.**

Being no further business meeting was adjourned at 8:12 PM.

Respectfully submitted,  
M. Susan Marino, Secretary Pro Tem

**These Minutes Have Been Approved.**