

**SPANISH WELLS UNIT III  
BOARD OF DIRECTORS MEETING MINUTES**

**Wednesday, November 16, 2010**

Board Members Present:

- Ms. Janet Connolly
- Mr. Hal Drake
- Mr. David Grossi
- Mr. David Harter
- Mrs. Ann Lees
- Mr. David Murphy
- Mrs. Vera Stec
- Mr. Doug Thomas
- Mrs. Mabelle Vincent
- Mr. Stan English, Treasurer

A quorum was declared present, President Dave Murphy, called the meeting to order at 7:00 PM

**President's Remarks:**

President Dave Murphy stated two things to cover in the meeting. The 2011 budget and to set the date for the Unit III Annual Meeting.

**Treasurer's Report:**

Treasurer, Mr. Stan English, presented the proposed budget expenses and income for 2011. He stated that there are three unpaid assessments from 2010: two homes and one lot.

**New Business:**

**2011 Budget:**

Discussion included the fact that SWCA does not send any official notice of what the next year's assessment will be. Ms. Janet Connolly stated that there would be a 4% increase from Comcast and the SWCA assessment would remain the same as last year. Comcast fee: \$580.94. SWCA fee: \$596.82. The Unit III 2011 budget per Unit is \$43.82. Total assessment expenses in 2011 will be \$1221.58 per Unit.

Further discussion included the charges for lawn mowing on the three unimproved lots. President, Dave Murphy, will investigate this and report to the board.

A motion was made and seconded to approve the 2011 Budget and to bill each improved lot \$1220.00 and each unimproved lot \$640.00. The small balance would be made up from the surplus funds. The motion passed unanimously.

**UNIT III 2011 BUDGET (Approved)**

Projected surplus:	20,489.00
Revenue:	
118 Improved Units @ \$1220.	143,960.00
3 unimproved Units @ \$640.	1920.00
Interest	500.00

**Expenses:**

Insurance	2500.00
Lawn Maintenance	240.00
Legal & Professional Fees	1500.00
Florida Corporate Annual Filing	62.00
Photocopy/Office Expense	200.00
Meeting Room Rental	300.00

Postage & Delivery	<u>500.00</u>
<b>UNIT III EXPENSES:</b>	<b>\$ 5302.00</b>
<b>SWCA Fees</b>	
SWCA 121 units	71,222.48
Comcast 118 units	<u>68,548.56</u>
<b>TOTAL:</b>	<b>\$146,073.04</b>
Projected surplus:	\$ 20,795.96

**Annual Meeting:**

A discussion regarding the timing for the annual meeting included holding the meeting well before the SWCA Annual Meeting in March. SWCA has not set the date for their meeting.

A motion was made and seconded to hold the Annual Meeting on February 3, 2011 at 7 PM at the Spanish Wells Country Club. The motion passed unanimously.

**Old Business:**

**Marbella Roads:**

Mr. Dave Murphy, President explained that he would have Vera Stec and Dave Grossi present the Unit III Boards view on the Marbella Road Proposal.

A motion was made, seconded and passed to adjourn the meeting.

**Next Meeting:**

Wednesday, January 5, 2011. (Location to be announced.)

Respectfully submitted,

Ann Lees  
2009-2010 Board Secretary