

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

April 29, 2010

Board Members Present: Ms. Janet Connolly
Mr. David Grossi
Mr. David Harter
Mrs. Ann Lees
Mr. David Murphy
Mrs. Vera Stec
Mrs. Mabelle Vincent

Board Members Absent: Mr. Hal Drake
Mr. Stan English, Treasurer

A quorum was declared present, Secretary, Ann Lees, called the meeting to order at 7:00 PM.

First order of business:

Approval of minutes from the organizational meeting of March 4, 2010 was distributed beforehand to all Board members. A motion was made and seconded - minutes were approved.

President's Remarks:

1. Mr. Dave Murphy stated that our new Treasurer Mr. Stan English was unable to attend do to a prior commitment. He presented us with a financial statement prepared by the Treasurer. The cash balance as of March 31, 2010 is \$114,116.99. Disbursements since 3/31/2010 to date are \$24,172.88. Balance on hand as of this meeting: \$97,204.11. There are 8 properties with unpaid assessments and one property still owing a partial assessment. The total outstanding assessments are in the amount of \$9681.65.
2. Mr. Murphy suggested we purchase Quickbooks for the Treasurer. Ms. Janet Connolly stated she had the program and will be sure the Treasurer receives a copy. If not the Board agreed to purchase the software.
3. There is an outstanding invoice for the attorney's attendance at the Annual Meeting. A discussion of the invoice acknowledged that it was authorized by the former president and should be paid. Ms. Mabelle Vincent pointed out how Mr. Colin Boothby has saved the Board a great deal by acting as the registered agent for Unit III.
4. Ms. Ann Lees pointed out that SWCA and Unit III share the same attorney and wondered if a conflict of interest was prese