

THE COVE OWNERS' ASSOCIATION

BOARD OF DIRECTORS MEETING

MAY 2, 2017 – 10:15 A.M.

2842 OLD CYPRESS NORTH

PALM BEACH GARDENS, FL 33410

APPROVED MINUTES

Call To Order: Lauraine Hoensheid called the meeting to order at 10:22 a.m. A quorum was established. Board members present: Lauraine Hoensheid, President; Julie Bell, Secretary and Harold Marder, Treasurer. Also in attendance was Donna Tagg, LCAM representing Capital Realty Advisors, Inc.

Review and Approval of Previous Minutes: The Board reviewed the January 10, 2017 BOD Meeting minutes and the minutes from the Organizational Meeting held on January 25, 2017. Harold made a motion to approve both sets of minutes as presented; seconded by Julie and all approved

Financial Report:

The financial report for month ending March 2017 was reviewed.

Harold questioned whether the pressure cleaning was included in the budget. Donna explained that the common areas are budgeted for one time per year and because it is convenient, the vendor does the sidewalks in front of the homes at that time. However, per the documents, the homeowner is responsible for the sidewalk in front of their home. Donna also stated that she recognizes it is time to pressure clean; however, she was waiting for the road/bridge construction to be completed on the OCN side before having the work completed.

There being no further questions on the financial, Lauraine made a motion to accept the financial; seconded by Harold and all voted in favor.

There are two outstanding 2nd quarter assessments as April 27th but they are not past due until April 30th.

The 2016 Year End financial report prepared by the CPA, which was previously provided to the Board and approved, was presented to be ratified for the minutes. Harold made a motion to ratify; seconded by Julie and all voted in favor.

Manager's Report:

Donna reviewed her management report which was provided to the Board prior to the meeting. A copy is attached to these minutes.

Committee Reports:

No ARC applications have been submitted since the last meeting. The dock that was reported in disrepair at the last meeting has since been removed. Discussion followed on when the ARC should review roofs and send notices for those that need to be cleaned. It was decided the best time would be after the rainy season so an inspection will be scheduled for the Fall.

Old Business:

Pool Permit Issue on 14024 OCB – The inspection has been completed and the final permit issued. The property owner is sending a copy of the permit to the Association for the files. The property owner has also been asked to contact the title company that closed the purchase/sale transaction to release the escrowed money that was held at the time of closing to remedy this matter.

Dredging – Based on the documents and legal opinions from the Association's attorney, all Board members agree that the Association is not responsible for dredging the canals but only for maintenance of drainage easement areas that are adjacent to canal. Therefore the Board requested the following: (1) Obtain an estimate and a recommended schedule for trimming of the mangroves on both common area and individual lots; (2) Request the attorney to prepare an amendment to the documents reiterating that the Association is not responsible for dredging nor for making the canals navigable, and providing clarification on maintenance of the drainage system; and (3) Prepare a package for mailing to the community to vote on the amendment and eliminating the dredging line item in Reserves and moving the funds into Capital Reserves.

Reserve Study - Donna reported obtaining a second quote for preparation of the study which seems more reasonable than the first quote received. Donna agreed to confirm with J.R. Frazer that all items are included in the study and then obtain approval via email from the Board to proceed.

New Business:

Ratify Insurance on Gates/Cameras/Reader: Between meetings the Board voted to insure the new gates, cameras, callboxes and RFID readers. Harold made a motion to ratify the purchase of an insurance policy to cover said items; seconded by Julie and all approved. Premium was \$1,618.05.

Landscaping on Old Cypress Bend: Harold commented to the Board that residents on Old Cypress Bend feel that the landscaping especially along the west side where the fence separates The Cove from the Bears Club appears to be lacking compared to Old Cypress North. It was explained that one of the reasons for that may have been because a different developer completed the community and may have changed the plans. Donna was asked to have B&B Diversified review the area in question and provide some feedback/recommendations. Donna stated she would have another landscaper look at it also and provide a recommendation and a proposal. This will be tabled until the next meeting.

Correspondence from Residents/Residents Forum:

No residents were present and no correspondence submitted.

Next Board Meeting:

The next Board of Directors Meeting is scheduled for Thursday, July 6th at 10 am.

There being no further business a motion was made and seconded to adjourn the meeting at Noon.

Respectfully Submitted by:

Donna M. Tagg, LCAM
On behalf of the Cove Owners Association BOD