



Terra Verde Homeowners Associations Inc.
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**Terra Verde Villas Association Board of Directors Annual General Meeting
Minutes
October 1st. 2016**

Present in the clubhouse was Ken Simpson, Trevor Hunt, Paul Nash and Conrad Ferguson. Villas owners were also present.

Present on the telephone conference line were: Kris Kroner and Clive Hand.

Apologies for absence were received from Mark Randell.

Ken Simpson called the meeting to order at 14.30pm. EST.

Approval of past minutes:

Draft Minutes of the Villas BOD meeting of 23rd. July, 2016 had been circulated to all BOD members and made available on the HOA website. A motion to approve the minutes was presented by Paul N. and was seconded by Trevor H.

Minutes were approved with no dissention.

Matters arising:

There were no matters arising.

Financial update:

Ken S. reported that the balances on the accounts were as follows:

Operating account - \$161383

Reserves account - \$246317

The Villas insurance premium, which has shown a small reduction, has been paid.

There remain just 2 delinquents, both of which are understood to be in 'foreclosure'.

Ken explained to the meeting, the HOA process for the management of delinquents.

Attention was drawn to the villas replanting programme and the use of plants that appear to be more suited to the local climate.

An owner present raised an issue concerning water drainage to the side of a few homes. This will be investigated.

There were no further questions

Any Other Business:

Conrad updated the meeting on the schedule for the lava rock installation.

It is possible that the completion of the project will take another 6 weeks due to the fact that some areas need to be leveled prior to the laying of the rock.

Paul N. raising the issue of installing laver rock at the side of the 4 bedroom homes. At present this appears to be an area where the rock has not been installed. Conrad confirmed that these areas are now being addressed and also confirmed that the areas around the base of the meter installations will also be installed with rock.

Owners Open Forum:

An owner present raised an issue regarding a nest of Yellowjackets that had appeared under the eaves of their property. Conrad advised that the eradication of the nest would be the owner's responsibility.

An owner commented on the good appearance of the resort.

An owner complimented the resort on the 'great job' that the staff were doing.

Date of next meeting:

The date of the next meeting is 7th. January, 2017.

Trevor moved to adjourn the meeting, seconded by Paul. The meeting was adjourned at 14.50pm. EST.

*Paul Nash
Secretary*