



**Terra Verde Homeowners Associations Inc.**  
**109 Mадiera Beach Blvd.**  
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**Terra Verde Villas Association Board of Directors Draft Meeting Minutes  
July 22<sup>nd</sup> 2017**

*Present on the telephone conference line were: Ken Simpson, Kris Kroner, Mark Randell, Clive Hand and Paul Nash.*

*Present in the clubhouse was Conrad Ferguson.*

*A number of Owners were present.*

*Apologies for absence were received from Trevor Hunt.*

*Ken Simpson called the meeting to order at 14.25pm. EST.*

***Approval of past minutes:***

*Draft Minutes of the Villas meeting of 17th. April 2017 had been circulated to all BOD members and made available on the HOA website. A motion to approve the minutes was proposed by Mark and seconded by Clive.*

*Minutes were approved with no dissention.*

***Matters arising:***

*There were no matters arising.*

***Financial update:***

*Ken reported that the balances on the accounts were as follows:*

*Operating account - \$252,476*

*Reserves account – \$330,783*

*The reserves account is ahead of budget, due in main to increased numbers of initiation fees collected. With respect to the operating account, Conrad confirmed that the annual Villas insurance premium is due within the next few weeks. The Villas renewal premium for this year is \$4k less than the previous year and although we have no problem with the current insurer, Conrad plans to meet with an alternative agency next week, just to ensure that we are receiving the best deal possible.*

*With respect to delinquents, the one outstanding, long term, delinquent property is scheduled for possible resolution by bank auction within the next month.*

*There were no questions.*

***Proposal for the adoption of the policy to delete meeting audio files, once relevant minutes have been approved.***

*A copy of the new policy has been circulated and Ken proposed the adoption of the policy. All members of the meeting approved the adoption of the policy.*

***Any Other Business:***

*There were no issues.*

***Owners Open Forum:***

*There were no issues.*

***Date of next meeting:***

*The date of the next meeting is 7<sup>th</sup>. October, which will be the AGM.*

*Ken moved to adjourn the meeting, seconded by Paul.*

*Paul Nash  
Secretary*