

**KING MOUNTAIN CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
MARCH 26, 2018
MONDAY
10:00 AM
MAIN CLUB HOUSE**

Meeting was called to order at 10:04 am by president Mecozi.

All stood for the pledge of allegiance.

Roll Call: Brouse, DeNeill, Ferretti, Longo, Mecozi, Mellard and Tietjen.

Longo moved to approve board minutes of meetings February 19, 2018 and March 20, 2018 second by Mellard, vote all in favor.

BOARD COMMENTS

Mecozi – thank you to all fun day volunteers, great job!
All others none at this time.

CORRESPONDENCE – none.

MEMBERS WRITTEN REQUEST TO SPEAK ON AGENDA ITEM.

1. F. Swiderski – 48-B – all.
2. P. Dollar – 20-J – 4 & 5.

MANAGER'S REPORT (see attached).

TREASURER'S REPORT (see attached).

DeNeill moved to accept treasurer's reports second by Mellard, vote all in favor.

NEW BUSINESS

1. Mecozi read through committees for member report.
Annual Meeting – K. Mondello – rest of committee will be decided before annual meeting.
Finance – Vic Brouse – Chairman – rest stays the same.
Golf Maintenance – same.
Hearing – there is one spot open will have for next meeting.
Interview – B. Bennie - Chair – all the rest stays the same.
Planning – meeting this Wednesday, members will be given at next meeting.
Property Advisory – stays the same.

Resolutions & Documents – Carol Grube, Joan Robem, John McGee, Stephanie D'Agostino.

All other committees are made of Board members only.

Brouse moved to accept the committee members second by Longo, vote all in favor.

2. Longo moved to discuss installation of lights on fountain at pond 4 second by DeNeill. Discussion followed. Chris explained light kit and that the older fountains cannot be retrofitted for lights. Cost \$2,133.94 by Vertex, paid from Infrastructure Reserve. So moved by Mellard second by Longo, vote all in favor.

3. Mellard moved to discuss palm tree trimming second by DeNeill. After discussion Mellard moved to hire Landscape by 707(same as last year) for a cost of \$10,773 to be done first week of August second by Brouse, vote all in favor.

4. Longo moved to discuss **Special Assessment** second by Mellard. Discussion followed on **Special Assessment**, total spent not covered by insurance, \$64,364 total for Special Assessment is \$61,200 or \$120.00 per unit. **Special Assessment** meeting will be held Tuesday, April 17, 2018 at 10 am, will be on #63 and sent in chipshots.

F. Swiderski – did we add for units that we won't collect from? Yes.

P. Dollar – not right having this meeting for approval. Chris explained this is just for Board to approve sending to the owners. The **Special Assessment** will not be approved until April 17, 2018.

Ferretti – all Board members were given the financial breakdown of what was spent, anyone that was here could attest to the work that was done.

Mecozzi – does this include the deductible for roofs? A – No, roof deductible is paid thru the roof reserve.

Ferretti moved to accept the **Special Assessment** as discussed second by Brouse, vote all in favor.

5. Longo moved to discuss 50 cent increase for dryers second by Mellard. Discussion followed. DeNeill explained reason for increase, budget items increasing, additional funds will be used to offset increases in next year's budget and to fund for replacement units.

Mecozzi – is it true there has not been an increase since 1988? A – Yes, same price as when the old machines were installed back in 1988.

Swiderski – question, money to be used for operating and reserves? A – Yes, offset operating and fund for replacement in Reserves.

P. Dollar – will these same tokens still be good? A – Yes.

Brouse moved to increase the cost of a dryer by .50 cents and to change the value of the tokens from .50 cents each to 1.00 each and to do so as soon as possible. Second by Longo, vote all in favor.

OWNERS REQUEST TO SPEAK ON NON-AGENDA ITEMS.

1. P. Dollar – interview – who does background checks? Background checks are done by Reliable Background. Now all prospective residents now have background checks done.
2. P. Dollar – discussed last week, tile laundry rooms should be done.
Mecozzi – ours was painted and looks good. Association will do just fill out work order.
3. K. Parker – all we have to do is work order & floor will be painted? Yes.
4. M. Mecozzi – Yes, laundry room came out nice but you have to keep your laundry rooms clean.
5. Ferretti – it was brought up at workshop meeting - \$1,050.00 per building. Might be able to be done the way screens are being done over a few years.
6. Swiderski – are propane tanks inspected? Tanks are owned by Ferrall gas they are billed monthly, probably inspected then.
7. Mecozzi – I understand web site requirements have been postponed until July, 2019 as of right now, yes.
8. Mecozzi – there will be a workshop meeting Tuesday, April 10, 2018 at 10 am and then Special Assessment/Board meeting on Tuesday, April 17, 2018 at 10 am.
9. Planning Committee Meeting on Wednesday at 2 pm all board members. (3/27/18)

DeNeill moved to adjourn second by Longo.

Meeting adjourned at 10:55 am.

Kathleen Mufford
3/27/18 Secretary

MANAGER'S REPORT

1. Meeting with Shoreline Soc Company, Wednesday at 9 am. They are working in Martin Downs.
2. Met with Jack Ahern Friday, architect for AC stand exemption.
3. Jacob – checked and slightly revised golf cart waiver we will sending out.
4. Lapsco – changing machines over \$1,200.00*.
5. We checked with both investment firms Raymond James & Morgan Stanley, both are actual banks and our cash accounts are insured by FDIC. We have relayed to Kevin Payne he will adjust on review.
6. 20-B – bank has already started the "Heir" search they will foreclose before we can.
7. Don't forget, Board Certification meeting tomorrow at 9:30 am at Yacht Club, 8 people.

TREASURER'S REPORT

Period Ending:	2/28/2018	AMENDED	
Income	238,956	<i>From Income/Expense statement</i>	
Expenses	221,297	<i>From Income/Expense statement</i>	
Operating Cash Available	128,110	<i>From Balance Sheet (less 150,000 - Op. Objective)</i>	
Hurricane Expenses to be recouped by S/A	64,364	192,474	Future Cash
Year-to-Date through:	2/28/2018		
	Actual	Budget	Variance
INCOME			
Maintenance Fees and Misc. Income	477,408	470,999	6,409
EXPENSES			
Administration	40,853	37,833	3,020
Building Maintenance	38,966	42,751	(3,785)
Golf Course	49,664	40,376	9,288
Landscape	17,358	20,083	(2,725)
Outside Contracts	194,014	190,958	3,056
RESERVES Cash	164,047		
RESERVES CDs	1,145,000		