

**PALMIRA GOLF AND COUNTRY CLUB  
MASTER HOMEOWNERS ASSOCIATION, INC.**

C/O KEB Management Services  
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MINUTES OF BOARD OF DIRECTORS REGULAR MEETING:  
Palmira Golf and Country Club Master Homeowners Association, Inc

The regular meeting of the Palmira Golf and Country Club Master Homeowners Association, Inc. was held on Tuesday, April 17, 2012, at 3:00 PM in the craft room of the Renaissance Center Club, 28121 Palmira Blvd, Bonita Springs, FL 34135

Present and Constituting a Quorum were Directors:

Lou Bobroff (E)	Bob Wyant (VT)	Peter Corio (BV)
John Gainey (N)	Bob Fagiarone (Estates)	Ben Potter (B/A)
Jim Kieselhorst (Paloma)	Dick Marks (Estates)	Russ Rupp (N)
Bill Dardy (LT)	Rich Thomson (E)	John Mahoney (VD)
Jerry Baum (C)		

1. Proof of Notice of Meeting

Mr. Bloom advised that the notice of the meeting had been duly posted at the main guard gate, the Renaissance Center Club and the website.

2. Approval of last meeting minutes

Mr. Potter motioned to approve the minutes of the last meeting.  
Mr. Mahoney seconded, unanimously approved

3. Review of March 2012 Financials and Variances

We show a consolidated operating of \$30,566 year to date March 31, 2012 vs. a budgeted loss of \$39,229. Ken Bloom and Theresa Berry reviewed the major operating variances for the Master and RCC respectively. The consolidated Balance Sheet continues to show a strong cash position with reserves in excess of six hundred thousand dollars.

4. Traffic Issue in Villa Tuscany Roundabout

Mr. Wyant explained the traffic issues they are experiencing in Villa Tuscany due to vehicle and golf traffic not following the correct travel pattern through the neighborhood. He feels that more signage should be added to warn drivers and golfers of the danger in this area. It is possible some landscape material will have to be cut back as well to allow drivers of golf carts and vehicles to see each other coming. He requested Jerry Baum and Ben Potter look over this area and determine what needs to be done before an accident occurs.

New Business

- a. Treasurer – Mr. Corio motioned to allow Bob Fagiarone, who is no longer a representative on the Master Board for his NHOA, to remain on the Board as Treasurer with a non voting status. Mr. Potter seconded. Unanimously approved.

b. Motions on items covered during March 20<sup>th</sup> workshop

1. The present Consolidated Balance Sheet overstates Cable Liability by some \$48,000. This overstated liability has been building at a lesser degree each year since 2008 and accrues because of the difference in billing cycles for cable by the Master and Comcast.

The Master bills cable fees to neighborhood associations quarterly, while Comcast bills for cable service monthly. When the Master bills quarterly cable fees, it makes estimates as to when home units will connect their cable service during any given quarter. This estimate has always favored the Master in that a home unit may appear on the quarterly neighborhood billing a month or more before it is included on the Comcast invoice.

Because of this billing cycle difference, a reconciliation of the Cable Liability and actual Comcast billing is required with ideally the excess home units billing in the Master quarterly fees returned to the specific neighborhood association. Unfortunately, this reconciliation was never done and excess funds were put into the operating account of the Master and used to pay operating expenses.

This quarterly reconciliation of the Cable Liability will begin with the next quarterly billing cycle and any significant difference in billings by the Master and payment for service to Comcast will be refunded to specific neighborhood communities.

2. The Master also received a check from Comcast for \$39,450 which is a \$50 per unit new ten year contract signing bonus for 789 units. The Board had discussed keeping these funds in a separate bank account and using them to offset any inflationary increase by Comcast incurred during the earlier years of the new agreement. Due to some pushback Mr. Corio received about this, he asked the Board to review once again how they choose to handle these funds.

Mr. Rupp motioned to leave cable money in the account and use to offset any cable increases. After more discussion, Mr. Wyant motioned to refund the \$39,450 cable money back to each NHOA and to write off the \$48,000 to miscellaneous income.

Mr. Dardy seconded.

With eight affirmative votes, and three negative votes, the motion carried. The money will be refunded to each NHOA and the Cable Liability adjusted to Miscellaneous Income.

3. During the audit review of the 2011 statements, prepared by Howard Crossman, there was a question as to the reserve fund being overfunded. After Ken Bloom and Theresa Berry examined schedules and added additional items not previously shown on the reserve schedule, it was determined that the reserves are not overfunded. A copy of the updated reserve schedule was given to each board member.
4. The Board made a resolution in the Jan. 2011 meeting to automatically move year end excess funds to the reserves.

Mr. Corio motioned to rescind the resolution and allow the Board to decide year to year how these funds would be used.

Mr. Potter seconded. Unanimously approved.

5. Audience Comments

Before opening the meeting to audience comments, Mr. Corio made a statement to the homeowners about the renter process. He assured them the Board is looking into the rental situation and will do what they can to protect neighborhoods from undesirable tenants. The combined boards of each NHOA are meeting with legal counsel May 1<sup>st</sup> at 10 am to discuss what can be done to improve the rental screening process. It is an open meeting and all homeowners are invited to attend. If homeowners have suggestions they wish to make regarding this meeting, they may send them via email to [palmers@kebmgt.com](mailto:palmers@kebmgt.com).

Minutes issued 4/19/12

6. Adjournment

Mr. Potter motioned to adjourn.  
Mr. Mahoney seconded.

Meeting adjourned at 4 pm

Respectfully submitted,

By: \_\_\_\_\_  
Kenneth Bloom, Property Manager PMHOA