

Greystone of Gainesville Homeowners Association, Inc.
Minutes
Board of Directors Meeting

Date: Nov 7th, 2019
Time: 5:30 p.m.
Location: Center State Bank
4100 NW 37th Place
Gainesville, FL 32606

Attending: Laura Butler
Fred Pruitt
Mark Olson
Danny Gilliland
Deepthi Varma

Others Present: Fern Musselwhite, Stephanie Olson and Maria A. Ramirez, CAM,
Cornerstone Property Solutions of North Central Florida, Inc.

- I. Laura Butler called the meeting to order at 5:39 pm.
- II. Approval of Minutes. The Minutes of May 7, 2019 BOD meeting were presented. Mark Olson made a motion to accept the Minutes as written and Fred Pruitt seconded. The four BOD members, present at the time, agreed to accept the Minutes as written.
- III. President's Report. Laura Butler expressed her concerns with the increasing lack of response from some homeowners to BOD informal attempts to settle violations of covenant rules and processes. In keeping with our belief that homeowners are neighbors, Fred Pruitt moved to have two BOD Members jointly meet face to face with each non-respondent and Danny Gilliland seconded the motion. All five BOD members agreed.
- IV. Financial Report. Maria Ramirez quickly reviewed and answered questions about the financial statements. She noted there were four units that delinquent on their August payment and would be receiving letters including a penalty payment. Fred Pruitt moved that the first notice be sent after 30 days and the second sent after 60 days and Danny Gilliland seconded the motion. All five BOD members agreed. The BOD also asked Maria to double check the accounting ledger to ensure there were no entry errors.
- V. New Business. Proposed Budget Review. Fred Pruitt explained the process he used to review and identify potential changes to each Expense Category. Danny Gilliland presented a Memorandum on Retention Pond Financial Reserves (included as Enclosure 1) that supports capping the Retention Pond Reserve Account at \$5,000. Fred Pruitt moved that the current Retention Pond Reserve Account be split into two reserve accounts. The current Retention Pond Reserve Account will retain \$5,000 and the remaining amount will be moved into a new Contingency Reserve Account. Danny Gilliland seconded the motion. All five BOD members agreed.

- VI. Old Business. Duties of the Architectural Review Committee. Fred Pruitt moved the BOD subsume the duties and responsibilities of the Architectural Review Committee and Laura Butler seconded the motion. All five BOD members agreed.
- VII. Next Meeting Date: To be determined Dec 3 or 5.
- VIII. Adjournment. Fred Pruitt made a motion to adjourn and Danny Gilliland seconded. All five BOD members agreed. Laura Butler adjourned the meeting at 8:39 p.m.

Minutes taken and respectfully submitted by Mark Olson.