

5. TREASURER'S REPORT:

Susan Mulgrew gave the Treasurer's Report with account balances. We currently have \$170 K operating cash, \$583 K in the Reserve Account and \$17 K in the capital account. Six units were sold this past month contributing \$3,000 to the Capital Fund. There have been \$60,000 in initial hurricane clean up and repairs. This does not include costs shared for perimeter wall / fencing repairs.

Bob Polizzotto gave the Cash Flow Report.

Bob went through the line items on the cash flow report. He anticipates rolling \$49,000 into the 2018 budget to be presented at the Budget Workshop Meeting on October 26, 2017.

A Motion was made to approve the Treasurer's Report.

MOTION: Bob Polizzotto

SECOND: Tony DeFeo

Motion carried unanimously.

6. MANAGER'S REPORT:

a. Hurricane Irma cleanup - Jim Farese updated the hurricane damage repairs. The damaged trees and landscaping debris has all been removed. The street signs that could be repaired have been done. There are others that had to be ordered for replacement. Eric is giving us an estimate to repair the damaged medians.

Jim also presented an invoice for \$1,500 for the extra time spent from his company for the hurricane clean up and repairs above the contract terms.

A Motion was made to approve the Cambridge invoice for \$1,500 for the extra time spent by Jim Farese and his staff for the hurricane cleanup coordination above the contract terms.

MOTION: Bob Polizzotto

SECOND: Tony DeFeo

Motion carried unanimously.

It was also suggested that we provide a bonus to David for his extensive work in managing the gate house after the hurricane.

A Motion was made to approve funds of \$500 either cash or gift card for David Gilyard for his extraordinary work and extra assistance after the hurricane.

MOTION: Bob Polizzotto

SECOND: Joe Crivelli

Motion carried unanimously.

b. Tree Removal Ratification -The Washingtonians at the exit side of the commercial area had 43 trees removed in total at \$300 per tree which included removal and stump grinding.

A Motion was made to ratify \$12,500 for the tree removal.

MOTION: Bob Polizzotto

SECOND: Tony DeFeo

Motion carried unanimously

There are also three leaning Medjool trees that could be replanted or removed.

A Motion was made to remove the leaning tree by the cut through and leave the other 2 for now.

MOTION: Bob Polizzotto

SECOND: Joe Crivelli

Motion carried unanimously

c. Investment Proposal -Jim Farese presented a proposal to ladder our Reserve Funds into CDs at higher rates . than we currently are getting.

A Motion was made to take \$350,000 out of Iberia money Market Reserves and put \$150,000 into a 12-month CD at Everbank for 1.7%, \$100,000 in an 18-month CD at 1.86% and \$100,000 into a money market at Florida Community at 1.1%

MOTION: Bob Polizzotto

SECOND: Joe Crivelli

Motion carried unanimously

d. Lake Maintenance Issues – Jim reported that although the lakes are in poor condition, many of the similar lakes on golf courses are experiencing the same issues since the hurricane. However, Lake and Wetland Company has no solutions at this time. We will meet with Gonzolo and see if he has any ideas as well as start getting bids from other companies.

A Motion was made to hold the next payment to Lake and Wetland until a solution is brought forward as well to rake out the lakes.

MOTION: Bob Polizzotto

SECOND: Katy Wrede

Motion carried unanimously

e. Sidewalk Curb Cleaning/ Street Sweeping – We will hold off on the street cleanings until the total costs for hurricane repairs are known. Sidewalk and curb cleaning is scheduled for after the median mulch is installed which is anticipated to be before Thanksgiving 2017.

f. Veterans Pole lights - according to documents that were found regarding the transfer of portions of Veterans roadway, we may be responsible for the maintenance from the power lines to Livingston even though Talis Park pays all electric bills.

The one pole that was knocked down by a Fire Truck needs to be replaced.

There was also discussion on whether the new development Barrington Cove, should share in the costs of the maintenance. Katy will try to get a contact there. Lisle will ask the County that since there are several communities using this street if they should maintain it.

7. DIRECTORS REQUEST:

a. Commercial Intersection – Bob reported that the County will be permanently closing off the cut through at the commercial intersection.

b. Perimeter wall and guardhouse repairs - It appears that there is no insurance on these items and our maintenance agreement puts the responsibility on the Master for repairs. Bob and Tony will meet with the Club to determine what course to take, costs, and cost share. It was indicated that per the original Cost Sharing agreement, the Club is responsible for 1/3 the costs while the Strand Master is responsible for the remaining 2/3 of the costs for repair and replacement of the perimeter fencing/wall.

8. COMMITTEE REPORTS:

Committee Report – there were no reports at this time

9. PUBLIC COMMENT:

There was a request to have the gates operate when a barrier arm is broken. Jim will instruct David to that end.

10. AJOURNMENT:

With no further business to conduct,

A Motion was made by Bob Polizzotto to adjourn at 3:53 pm; The Motion was seconded by Katy Wrede.

Motion was unanimously approved.

The next meeting will be November 8 at 3 pm.

Respectfully Submitted,

Jim Farese, C.A.M., Cambridge Property Management