

**Winding Cypress
Board of Directors Meeting – Budget Meeting
November 6, 2018
Approved Meeting Minutes**

Minutes of the Board of Directors meeting of the Winding Cypress Homeowners Association, held on Tuesday, November 06, 2018, at 6:00 P.M. at 7180 Winding Cypress Drive, Naples, Florida – Amenity Center (Event Room)

Board Members Present: Scott Brooks, Patrick Butler, Laura Ray

Also Present: Hazel Ward, Property Manager, Steve Anderson, Lynette Francis, and Lauren Layman, Jordan Gilleland with Southwest Property Management Corp. and seventy-three members of the association in attendance.

Call Meeting to Order / Certifying Quorum: With a quorum being present, the meeting was called to order by President Scott Brooks at 6:00 P.M.

Reading or Disposal of Minutes: Ms. Ray moved to approve minutes as presented. Mr. Butler seconded the 2017 Board of Directors budget minutes. The motion carried by unanimous vote.

New Business:

Ms. Ward, Community Manager reviewed the 2019 proposed HOA budget line items. The budget proposed includes 766 units built out. Breakout of homes includes: Estate 208; Classic 406; and Villas 152. Chef Jordan Gilleland reviewed and answered questions relating to the restaurant budget – expenses.

- a) 2019 Budget – A motion to approve the 2019 Budget was submitted by Ms. Ray, seconded by Mr. Butler and passed unanimously.
- b) 2019 Total Quarterly Fees: Estate Series (Pinnacle, Tangerly Oak, Infinity, Stonewater) – \$951.91, Classic Series (Martin Ray, Abbeyville, Summerwood) - \$917.80, Villa Series (Serenity, Cressida) – \$825.01
- c) Currently 395 closed homes to date; projected to have a total of 125 closings in 2018. Currently 99 have been sold with an additional 26 more to meet the year end goal.
- d) Mr. Brooks mentioned that the builder subsidy in 2017 was \$996,915k and YTD in 2018 is \$796,160k.
- e) Additional Questions and comments were made:
 - There are no plans for any additional amenity facilities.
 - Turnover depends on the market/sales. May take 2-3 years
 - Suggested for next year that the budget report include line numbers and page numbers.
 - No Reserve line items for pickle ball courts as they are taken care of operating budget.

Adjournment:

There being no further business to discuss, a motion to adjourn was made by Mr. Brooks. Motion was seconded by Mr. Butler and passed unanimously. The meeting was adjourned at 6:35P.M.

Respectfully submitted,

Hazel Ward, CAM