

**CAPTIVA PROPERTY OWNERS ASSOC., INC.
BOARD OF DIRECTORS/ARC MEETING
SUGAR SAND PARK
MINUTES**

April 17, 2012

Meeting called to order at 7:40 PM by Mark and seconded by Sandy.

Board Quorum present at "Call to Order" included Mark Leber, Sandy Lassoff, Debbie Scelza and Ido Stern who was present by speaker phone.

Review of Previous Board Minutes:

Mark motions to accept the Feb 21, 2012 and Mar 20, 2012 minutes. Seconded by Sandy.

All in FAVOR...PASSED.

Treasurer's Report

Money Market Account has [REDACTED]...Operating Account has [REDACTED] with checks currently outstanding in the amount of [REDACTED] Total Bank Balances [REDACTED] Security Deposit Rentals [REDACTED]. Net cash available [REDACTED]

Management Report

Management reviewed the Accounts Receivable Report with the Board. Management reported that lot 85 paid all outstanding balances and legal fees and the lien on the property is satisfied. Management informed the Board of other legal activities including an update on eviction notice to lot 43 and the status of same. A new rental application has been received with a deposit for lot 29 on Guadeloupe Street effective June 1, 2012. Management reviewed work order status, violation status, house painting schedule and maintenance status.

Management reported that the violation regarding the installation of an unapproved garage door at 7493 Andorra has not been remedied. The owner has petitioned the ARC Committee to look at two options regarding "faux" garage doors on Martinique Blvd. The Committee will look at both and get back to the owner.

Management discussed Property Insurance renewal with Citizens and payment options available. The Board decided to pay in one lump sum instead of financing. (\$1682) Also reported that we were still awaiting insurance proceeds from accident on Montoya Circle, which knocked down a palm tree. (\$280) Management reported that they were in the process of gathering the required items for the Annual Financial Review by our Accounting firm.

MOTIONS

Three bids were reviewed and discussed for resurfacing the pool, replacing the ladders to code and repairing the electrical fixture.

Motion made to Accept the the American Service Pool bid to resurface the pool for \$9000.00, to replace tiles for \$3400.00, and to replace the light fixture for \$395.00.

Motion made by Sandy and seconded by Debbie.

Three in Favor, Ido Opposed....MOTION PASSED

Motion made Accept the Top Cut bid to remove 7 palms and install 2 Fox Tail Palms for \$1435.00.

Motion made by Sandy and seconded by Debbie

Three in Favor.... Ido Opposed... MOTION PASSED.

Motion made to adjourn meeting at 8:30.

Motion made by Debbie and seconded by Sandy.

All in Favor...

Meeting adjourned at 8:30 PM

**The next Board Meeting will be
Scheduled for May 15, 2012 at 7:30 PM
At Sugar Sand Park**