

**Minutes of Master Management Board Meeting
May 14, 2015**

President Donna Capobianco called the meeting to order at 9:32 a.m.

Roll Call:

Present - Dan Glickman, Donna Capobianco, Bill Morse, Michael Routburg, Danielle LoBono, Dick Ciocca

Remotely - Pierre Laliberté, Gene Goldman

Absent - Fred Rosenzweig,

Meeting Minutes:

(9:33:34 a.m.)

Dan Glickman moved to accept the April 16, 2015, MM Board Meeting Minutes. The motion was seconded by Dick Ciocca. The motion carried unanimously.

Dan Glickman moved to accept the April 23, 2015, MM Executive Session Meeting Minutes. The motion was seconded by Danielle LoBono. The motion passed 6 – 0 with 2 abstentions (Michael Routburg and Pierre Laliberté)

Financial Report – Bill Morse:

(9:35:20 a.m.)

For the month ending April 30, 2015, Revenue was \$1,033,709 and Expenses were \$1,194,167. The Expenses exceeded the Revenue by \$160,457. YTD Revenue was \$1,144,146 and Expenses were \$1,248,223. The Expenses exceeded Revenue YTD \$104,077.

The balance sheet is showing Cash of \$2,181,000 and CDs of \$2,709,000. Total Cash of \$4,890,000. The Net Assessments Receivables on uncollected items was \$922,281. Total Assets were \$6,670,687 with Total Liabilities of \$5,952,294 and Total Net Equity \$718,393.

Bill pointed out key items driving Expenses over Revenue included irrigation, water valve replacement, collection-related legal expenses, and litigation-related expenses to name a few. Per member inquiry, Bill explained the Assessments Receivables would continue to increase due to long term delinquent unit owners and offered a copy of the report generated by Seacrest.

President's Report – Donna Capobianco, President:

(9:39:14 a.m.)

Donna encouraged residents to watch the video of yesterday's Area Chair Meeting where speaker Geralyn Passaro, Esquire, outlined the pending legal matters involving CCOCVE and answered questions from attendees. Donna wanted the residents to know the outcome of the MM court cases could have a significant impact on MM's future projects. (Refer to time stamp for full discussion.)

Officer Election:

(9:51:03 a.m.)

1st Vice President -

Donna announced Dan Glickman's resignation as 1st Vice President of the Board of Directors and thanked him for his service, noting that he remains a Director. Gene Goldman nominated Dick Ciocca who regretfully declined due to family health -related matters. Gene then nominated Michael Routberg who accepted but requested Dan to reconsider. The request was rejected and being no other nominations, the vote was taken and Michael was elected with a vote of 6 yes – 1 no and 1 abstention. Donna described the importance of roll as 1st Vice President and thanked Michael for his acceptance.

Executive Director - Kelly O'Meara Hampton:

(9:55:20 a.m.)

- 1) Safety Concerns -
Kelly informed residents of the recent break-ins of five cars in the Village and reminded residents to keep their car doors locked and valuables out of sight. Fernando Navarro, Director of Security for ABM Security Services, addressed questions and comments from the Board Members. (Refer to time stamp for full discussion.)
- 2) Bus steps- **(10:02:02 a.m.)**
Kelly informed residents a third bus step modification was planned and hopes this will accommodate the needs of the community. MM continues to be ADA-compliant in pursuit of a good, safe fit to meet everyone's needs. (Refer to time stamp for full discussion.)
- 3) Lighting -
Photometric studies were conducted and the results will be brought to the Board for discussion as well as FPL lighting options. The results will be made public at a future meeting.
- 4) Roadway Restriping & Stop Bars -
Five-Star Paving agreed to restripe the roadways free of charge and is schedule to start end of May.
- 5) Customer Service -
253 inquiries were received for the month of April with the largest category being Irrigation. Kelly drew attention to the flyers posted in the back of the room notifying residents of the date and time they can expect to see the flushing of the lines and continued cleaning of clogged heads, and encouraged residents to watch the progress and report any issues. Per member inquiry, Kelly informed the Irrigation system will be fully functional by June.
- 6) Tree Canopy - **(10:12:11 a.m.)**
Kelly recognized the newly installed trees along West Drive and West Gate. Discussion between the Board Members ensued concerning the ficus trees on MM property. (Refer to time stamp above for brief discussion.)
- 7) Generators -
The new electrical switchgear configuration and electrical generator connection were installed and passed inspection.
- 8) Guard Houses - **(10:16:00 a.m.)**
After a Board Workshop, changes were requested to the guardhouse drawings. Kelly noted the project may be postponed pending the outcome of an upcoming June trial and other court-related decisions. Danielle commented on the poor condition of the arm bars at the gatehouses and a discussion ensued amongst the Board regarding bar codes and other issues regarding entry into the Village. (Refer to time stamp above for brief discussion.)

Business:

(10:24:31 a.m.)

New -

Unfinished -

Member Comments:

(10:24:36 a.m.)

Bill drew attention to the lack of audience reaction when discussing numbers in relation to the pending legal matters and attempted to explain the possible ramifications of any judgments against MM using the numbers from the current financial statement. Discussion ensued between the Board Members. (Refer to time stamp above for brief discussion.)

Dick complimented ABM Security Services for their professionalism and demeanor. A round of applause ensued.

Announcements:

(10:30:24 a.m.)

The next meeting is scheduled for June 11, 2015, at 9:30 a.m.

Open Mic:

(10:30:32 a.m.)

Peter Nazaroff - 4060 Berkshire D - Asked if he could continue fishing while a resolution was being sought, and expressed concern of an invasive fish currently overpopulating the waterways. Kelly will investigate the issue and will present findings at a future meeting.

Fred Sherman - 226 Ventnor Q - Again, addressed the poor audio and visual quality of TV Channels 98 and 99 which initiated a vote led by Donna. 20% of the audience experienced the same visual and audio issues. The matter was taken under advisement.

Mel Nass - 3081 Oakridge U and Area Chair - Noted his position as president of the Century Village Fishing Club, and spoke regarding fishing in the waterways. Secondly, desired to know if an award for damages was announced for plaintiff in a pending legal matter. Dan pointed out that public court case information can be found via internet, Donna concurred.

Basil Hales - 407 Tilford S - Wanted to know if the associations were involved in the pending lawsuit, and wanted to know if the associations will get paid pending the outcome of the case.

Adjourn:

(10:47:55 a.m.)

Meeting was adjourned at 10:47 a.m.

(For greater detail, those wishing to hear all comments, discussions, and debates are encouraged to view the meeting video in its entirety or by using the time markers above on www.cvedb.com. Meetings may also be viewed on our Community TV Channel 98.)

Respectfully submitted on behalf of,

Gene Goldman
Secretary
CVEMM Board of Directors

By:
Kelly Serkin
Executive Administrator
CVE Master Management Co., Inc.

The signature above indicates only that these are the minutes adopted by the Board of Directors in open session on _____, 2015.