

Minutes are not approved until the next Board Meeting

Magnolia Lakes Development HOA

Board of Directors Organizational Meeting Minutes

Christian Medi-Center on Eau Gallie Blvd.

October 9, 2018

CALL TO ORDER:

The meeting was called to order at 7:25PM

ROLL CALL/ESTABLISHMENT OF QUORUM:

A quorum was established.

Present:

Mike Bonner Nick Fiorello Steve Cotellesse

Mary Zizzo Adel Mikhail

Also present: Monica Giglio representing SCPM.

DETERMINATION OF OFFICER POSITIONS:

Volunteers were requested for the vacancies on the Board. Three homeowners volunteered for the open positions. A motion was made by Nick and seconded by Steve to appoint Roger McCarley, Leona Braun and Ron Petrella to the vacancies on the Board. All were in favor.

Officers Positions:

Nick nominated Mike for President. Mary seconded and Mike accepted.

Mike nominated Nick for Vice President, which he accepted.

All nominated Steve for the Secretary/Treasurer position, which he accepted.

The 2018-19 Board of Directors is as follows:

President; Mike Bonner

Vice President: Nick Fiorello

Secretary/Treasurer: Steve Cotellesse

Directors: Leona Braun
Roger McCarley
Adel Mikhail
Ron Petrella
Mary Zizzo

APPROVAL OF MEETING MINUTES: A motion was made by Adel and seconded by Mary to approve the minutes of the 9/11/18 meeting. Motion unanimously passed.

ARC:4 Requests were reviewed by the ARC and Board. All were approved by the committee and the Board. A motion was made by Nick and seconded by Mary to approve the report of the ARC. All were in favor.

TREASURER'S REPORT:

Steve C reported:

As of 9/30/18

Operating Account BB&T \$43,949.92

Reserve Account BB&T \$26,445.38

Total Funds \$70,395.30

September Debits: \$5,645.20 from the operating. None from Reserves.

July & August Deposits: \$833.07 into the operating. \$500.44 into Reserves.

The current Board members discussed the procedures of the community and gave some

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background to the newly appointed Board members.

OLD BUSINESS:

2019 Budget: A motion was made by Nick and seconded by Mary to approve the 2019 budget as presented with fees at \$275 per home annually. All were in favor.
All questions presented by owners were answered.

Monument Sign: The new landscaping around the sign is in and the old signs have been removed. Tropic Greenery will be contacted as the new landscape is not completed.

NEW BUSINESS: NONE

ADJOURNMENT:

With no further business, a motion was made by Leona and seconded by Steve to adjourn the meeting. The meeting adjourned at 8:12PM.

Next meeting date: November 13, 2018- Continuation of Annual/Members meeting.

Respectfully submitted,
Monica Giglio, CAM
SCPM