

**SHERIDAN WOODS COMMUNITY ASSOCIATION
BOARD OF DIRECTORS MEETING**

APRIL 22, 2023

**Minutes of the Board of Directors Meeting of the Sheridan Woods Community Association,
Melbourne, Florida, held at the Sheridan Woods Community Tot Lot.**

I. CALL TO ORDER:

Ken Wheeler, President called the meeting to order 9:02 AM along with Board Members: Fred Parris, and David Almeida. Fourteen (14) residents were also in attendance.

II. SECRETARY'S REPORT:

Motion was made to approve the minutes from the meeting held on 01/12/2023 and 01/28/2023. Motion was seconded and minutes were approved.

III. TREASURER'S REPORT:

1. We have paid all bills and are on track with this year's budget, taxes have been paid.
2. It was reported that we have approx. \$26K in the checking account, \$120K in a money market account with a 3.25% APR, \$65K from that annuity was moved 12-month CD @ 5.05% APR.
3. Kudos given to Fred Parris and Ken Wheeler for negotiating our new lawn service contract which is saving the association \$2K a year.

IV. OLD BUSINESS:

1. Update on Lawsuit: It was reported that the insurance company has declined the claim and is no longer working the lawsuit. The board has reached out to Attorney Karl Bohne to setup a meeting to determine if he is the right choice to represent us moving forward.

V. NEW BUSINESS:

1. Final ARC Report: Motion was made to send the non-compliant home to the Fining Committee... motion was passed. Homeowners will be given more than 14 days' notice of the meeting and will receive certified letters in the mail.
2. Fence Staining: Quotes for staining both the inside and outside of the fence were presented and reviewed. A motion was made to have both sides of the fence stained at a cost of \$25,500... motion was passed. The Board will advise the homeowners when they will be staining their sections.
3. Tot Lot: Three ideas to enclose the swing were presented. The cost for each was noted if we do the work ourselves and ranged from \$1,700 to \$1,800. There are still some outside quotes pending and the Board will make the decision once received. There was discussion on using either rubber or wood mulch. Rubber is 3X the cost so decision was to go with wood like we have now.
4. Open Board Position: Board asked if anyone would like to fill the open position, no volunteers at this time.
5. Pond Bank Erosion: The Board is aware of the problem and is researching the best, cost-effective solution.

VI. MEETING ADJOURNED @ 9:38 AM