

**VARSITY LAKES OWNERS' ASSOCIATION, INC.**  
**BOARD OF DIRECTORS' MEETING**  
**Monday, July 16, 2007 - 6:00 p.m.**  
**Lee County Library – Gunnery Road**

**CALL TO ORDER & ESTABLISH QUORUM:** The meeting was called to order at 6:14 p.m. by President Loree Guidobono. Present were Treasurer Greg Borek, Secretary Annabelle Martin and Director Barb Provins. Laura Strait and Glynnis Lowman were present representing Sentry Management. Two homeowners were also in attendance.

**APPROVE PRIOR MINUTES:** The minutes of the June 12, 2007 Board of Directors Meeting were read by Annabelle Martin. *Loree Guidobono made a motion, seconded by Annabelle Martin, to approve the June 12, 2007 minutes with noted corrections. The motion passed unanimously.*

**FINANCIAL REPORT:** Report given by Greg Borekas of July 16, 2007:

*Loree Guidobono made a motion, seconded by Barb Provins, to approve the Financial report. The motion passed unanimously.*

**OLD BUSINESS:**

**Signage Update** – Annabelle checked with “Signs in a day” for “No Parking” signs in the cul-de-sacs and quoted prices on laminate signs and sandblasted signs. Annabelle will get back with the Board when more information is obtained. Greg quoted \$86.92 installed for the speed limit sign post at the entrance. Greg also stated that 2 “no outlet” signs needed to be replaced. *Loree Guidobono made a motion, seconded by Greg Borek, to authorize Greg Borek to purchase 2 “no outlet” signs and the speed limit sign post. The motion passed unanimously.*

**Violations** – Update is given in the Manager’s Report

**Outstanding Maintenance Fees** – Update is given in the Manager’s Report

**Update Document Rewrite** – Loree spoke to Susan McLaughlin at DeBoest’s office. Richard DeBoest is on vacation until August but they are working on the changes and will get back to Greg or Annabelle when finished.

**Update Wall proposal** – Loree stated that we are still waiting for the attorney on the wall proposal as well.

**Traffic/Towing** – Greg Borek reported that the traffic enforcement agreement with the County has been received and signed by the Board, we are waiting for the County to complete their end of the process. In reference to towing; signs have been posted and a policy is in place, we are asking if the Deputy detail will enforce it.

**NEW BUSINESS:**

**Financial Institution Issues** – Greg stated that since Colonial Bank is no longer paying interest on their checking accounts that the Board should consider changing banks for the Associations checking account. JC Caldwell, Banking Administrator for Sentry Management, sent a report on various banks and what interest rate they are paying. Glynnis was instructed to get information on Seacoast Bank and let Greg know.

**Guard Shack** - Greg discussed the need for a portable self-contained cooling unit for the guard shack and that one may need to be ordered. *Annabelle Martin made a motion, seconded by Loree Guidobono, to authorize Greg Borek to order a portable self-contained cooling unit for the guard shack and have it installed. The motion passed unanimously.*

**Resignation of President** – Loree Guidobono presented her resignation from the Board of Directors leaving the position of President vacant. The Board thanked Loree for all of her hard work and were saddened to accept her resignation.

Appointment of New President – ***Greg Borek made a motion, seconded by Annabelle Martin, to appoint Barb Provins to fill the vacant President’s position. The motion passed unanimously.***

**Board Comments** – Greg asked about the fall garage sale. Annabelle will check and set the date but stated that it will probably be in November. Annabelle will put the information in the newsletter. Policing/monitoring Halloween access was discussed briefly and will be discussed further at a future meeting.

**Next Board Meeting** will be held on Monday, August 6, 2007 at 6:00 p.m.

**ADJOURNMENT:** ***Annabelle Martin made a motion, seconded by Greg Borek, to adjourn the meeting at 7:53p.m. The motion passed unanimously.***

Respectfully submitted,

Glynnis Lowman, LCAM  
For The Board of Directors