
**FLORENCIA AT THE COLONY CONDOMINIUM ASSOCIATION
BOARD MEETING MINUTES
December 17, 2009**

APPROVED

BOARD MEMBERS IN ATTENDANCE

Robert Stein, President
Robert Wilmoth, Vice President
Rick Parker, Director
Frank Pensavecchia, Director

**BOARD MEMBER PRESENT VIA TELECONFERENCING WITH EACH MEMBER
OF THE BOARD ABLE TO HEAR EACH OF THE OTHERS AT ALL TIMES**

John Watson, Treasurer and Secretary

OTHERS PRESENT IN PERSON

John Moran, Guest Speaker from Wachovia Business Banking
Genevieve Mahoney, Guest Speaker from Wachovia Bank
Sharon Morrison, Florencia Manager
2 Association Members

I. CALL TO ORDER

Mr. Stein called the meeting to order at 9:00 a.m. in the Florencia at the Colony Social Room at 23850 Via Italia Circle Bonita Springs, Florida on the above date.

**II. PROOF OF NOTICE OF MEETING AND VERIFICATION OF A
QUORUM**

Mr. Stein announced that the notice for this meeting was posted in accordance with bylaw and statutory requirements. Mr. Stein confirmed that a quorum was present.

III. APPROVAL OF PRIOR MEETING MINUTES

A motion was made by Mr. Parker to approve the December 7, 2009 Budget Meeting Minutes as written. The motion was seconded by Mr. Pensavecchia and passed unanimously.

Mr. Wohl, Unit Owner #1105 brought it to the attention of the Board that there was an omission of the word "fee" in the Board Minutes dated November 19, 2009.

Mr. Pensavecchia moved to have the November 19, 2009 Board Meeting Minutes stand as approved and to add the word "fee" after administrative in the motion made to use \$3,000 as the fixed amount to capitalize assets and to charge a \$100 administrative fee for estopple requests. Mr. Parker seconded the motion and it passed unanimously.

IV. PRESIDENT'S REPORT

Mr. Stein announced that Robert Wilmoth, Vice President resigned from the Board effective December 16, 2009. Mr. Stein nominated Harry Boghigian, Unit Owner #406, to fulfill the term of Mr. Wilmoth.

Mr. Parker made a motion to appoint Harry Boghigian as Vice President to fulfill Mr. Wilmoth's term which ends at the Annual meeting of 2011. Mr. Pensavecchia seconded the motion and it passed unanimously.

Mr. Wilmoth stepped down as Vice President and Mr. Boghigian joined the Board at 9:15 a.m.

V. TREASURER'S REPORT

Mr. Watson announced that the Special Members Meeting was postponed due to insufficient time to educate the Unit Owners regarding the proposal to switch from reserving by the straight line method to the pooling method.

The Board discussed the contract with Stroemer & Company, PA to complete the 2009 Audit and Tax preparation.

A motion was made by Mr. Parker to engage in a contract with Stroemer & Company, PA to complete the 2009 Audit and Tax preparation. This motion was seconded by Mr. Watson and passed unanimously.

New signature cards for the Wachovia account were completed and signed to include Frank Pensavecchia, Rick Parker, the newly appointed Board Member, Harry Boghigian and the Manager, Sharon Morrison.

The Board discussed the M&I Banking Account and decided to table this discussion to a future board meeting.

Guest Speakers John Moran and Genevieve Mahoney from Wachovia gave their presentation regarding our banking relationship with them and other options they have available to Florenca.

VI. COMMITTEE REPORTS

Mr. Wilmoth, Chairman of the Amenities Policy Committee gave a report updating the Board on their progress. Mr. Wilmoth reported that he has stepped down as Chairman of the Committee and has asked Frank Pensavecchia to chair. Mr. Pensavecchia has accepted the position to chair the committee. Mr. Pensavecchia reported that all committee meetings have been posted and are open to Unit Owners, however, he said no Unit Owner has yet to attend.

Mr. Watson left the meeting at 10:00 a.m. A quorum remains with Mr. Stein, Mr. Boghigian, Mr. Parker and Mr. Pensavecchia in attendance.

VII. OLD BUSINESS

Mr. Stein announced that there will be a meeting with Florenca, WCI and Kraft on January 11, 2010 regarding the Engineering Study.

Mr. Stein discussed with the board the easement shared by Treviso and Florenca. It was decided that we are in agreement with their proposal and that a letter of understanding and not a legal document will be sent to Treviso in acknowledgement.

VIII. NEW BUSINESS

The Board discussed the Board Meeting schedule for 2010. Dates will be determined at the next Board Meeting in January.

IX. NEXT BOARD MEETING – January 28, 2010 at 9:00 a.m.

X. ADJOURNMENT

Upon a motion made by Mr. Parker and seconded by Mr. Pensavecchia it was unanimously agreed to adjourn the meeting at 10:50 a.m.

Respectfully submitted,

John Watson