

INVERNESS MASTER HOMEOWNERS ASSOCIATION  
Board of Directors Meeting Minutes - April 17, 2018

The meeting was called to order by President Brad Green at 7:01 p.m.

**Board Members present:**

Brad Green (President)	Ashley Cooper (Kirkwall)
Margot Munger (Adam Brown)	Sallie Cox (Selkirk)
Art Fleet (Kerry Downs/Heather Point)	Joe Clark (Summerwood)
Lindsay Mardick (Woodford)	Jay Thompson (Country Club Village)

**Board Members Absent:**

Mat Adams (Inverness Point)	Jim Baxter (Inverness Green)
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Also attending, Kim Coe, Barrett Oakley and a number of Inverness homeowners.

Brad Green opened the meeting by introducing board members and officers.

**Approval of March 20, 2018 Meeting Minutes:**

Motion to approve January meeting minutes, with one spelling correction:

Motion: Art Fleet Second: Lindsay Mardick

The minutes were approved without objection.

**Treasurer's Report:**

Treasurer Joe Clark distributed the current month's numbers and reported progress is being made on getting everything smoothed out with our financials, and called on Ashley Cooper for an update on her recent efforts. Ashley distributed an outline and reported it had been determined by looking at beginning balances from the former management company that sums transferred had been incorrectly allocated between operating and reserve accounts. By looking back to March 31, 2017 it is believed that all balances have been trued up and all funds are present, just incorrectly allocated.

In addition, February and March late fees charged by the management company were incorrectly booked to IMHA rather than to the individual neighborhoods and Ashley expects this will also be resolved shortly and should not be an issue going forward.

Joe reported that IMHA's monthly aging reflects approximately 25% of our annual operating income for the year and we need to get it collected. There is a discrepancy between SPMG's reported numbers and our bank balance, this may be simply a timing issue.

Motion to approve treasurer's report:

Motion: Lindsay Mardick Second: Jay Thompson

The motion passed without objection.

**Manager's Report:**

Kim Coe read the March SPMG report. The monthly inspection was performed the previous Thursday with reports due to directors shortly.

