

Perico Bay Village Condominium Association, Inc.

Meeting Minutes
Meeting of the Board of Directors
May 26, 2020
4:00 PM

1) The meeting of the Board of Directors of Perico Bay Villages Condominium Association, Inc., a Florida Corporation Not for Profit, was held by teleconference on Tuesday May 26, 2020 at 4 p.m.

2) The meeting was called to order by Joe Hughes, board President, who chaired the meeting. Also joining the call were Board Members Pete Tyree, Mark Botti, Annie Day & Russ Stanley. Jeff Richardson with ResCom Management also joined the call.

3) Joe Hughes announced that all board members had been notified and the notice was properly posted on the community property. A quorum was present.

4) Meeting minutes - Minutes from the last meeting on April 28, 2020 were reviewed.

Motion by Mark Botti to approve the minutes from April 28, 2020 as written and was seconded by Joe Hughes. Approved by all. Motion carried.

5) Financials- Pete Tyree discussed the financials as of April 30, 2020. The reserve account had \$504,586 and total assets for the association was \$644,387. The board has stated that they want to hold off on spending and wait and see what the 2020-2021 insurance premium will be.

6) New Business

- A) Resignation of Board member Bill Finch- See attachment
- B) Appointing Russ Stanley to the board.-

Motion:

Mark Botti motioned to appoint Russ Stanley to the Board of Directors and was seconded by Annie Day. Motion carried.

- C) Unclaimed Money- Pete Tyree discussed that he has gotten the paperwork to file for the unclaimed property to the association from a vendor in 2013.

- D) Use of Web- Annie Day advised everyone that Perico Bay Village website will soon be integrated as a web portal through the management company so that people will be able to view their account history and pay their condo fees online.
- E) Owner input form- Annie discussed the owner input form that if residents have a comment, request or question about anything they can submit the form thru the website and it goes to the property management company.

7) Old Business

- A) Projects- Mark Botti stated that there will be a hold on stucco repair for the short term, and that the board is looking for more bids for the gutter replacements and painting in the future.
- B) Insurance status- Joe Hughes advised everyone that the property insurance will expire on 5/31/20. The board has received two bids so far and are waiting on another bid before they make a decision as to which company to go with.
- C) Roof replacement status- The board has decided not to move forward with getting Southern Florida Roofing (SFR) to replace all of the roofs.

8) Adjournment

With no more business to discuss, Joe Hughes motioned to adjourn the meeting and was seconded by Pete Tyree at 4:40 p.m.

Minutes prepared by

ResCom Management