

Perico Bay Village Condominium Association, Inc.

Meeting Minutes
Meeting of the Board of Directors
May 25, 2021
4:00 p.m.

1) The meeting of the Board of Directors of Perico Bay Villages Condominium Association, Inc., a Florida Corporation Not for Profit, was held at the Perico Bay Clubhouse and by teleconference on Tuesday May 25, 2021 at 4:00 p.m.

2) The meeting was called to order by Joe Hughes, board President, who chaired the meeting. Also in attendance were Board Members Pete Tyree, Cathey Bowers, Annie Day & Ann Hester. Jeff Richardson with ResCom Management also was present.

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) Approval of prior meeting minutes.

Motion by Joe Hughes to approve the meeting minutes from April 27, 2021 and seconded by Pete Tyree. Approved by all. Motion carried 5-0

5) Treasurer's Report

- Pete Tyree stated as of April 30, 2021 Perico Bay Village had an operating account balance of \$326,518 and \$302,808 in reserves with a total in both accounts of \$629,326.

- For the quarter Perico Bay Villages is operating positive \$18,202

-The 2.5% interest that the association was making on some CD's it has with Centennial Bank ends in May. The new interest rate for CD's will be .025%

6) Landscape Update

Laurel Finch spoke about putting some landscape around building 8 & 7.

Motion by Joe Hughes and seconded by Cathey Bowers to approve the landscaping for building 8 not to exceed \$9,200 if the owners do the mulching. This would be just the front section of building 8 not the sides or the back. Approved by all. Motion carried 5-0.

Motion by Cathey Bowers and seconded by Annie Day to landscape around building 7. This would include removing the turf, the hawthorns, some plantings put in and

prep the area for future plantings. WestBay would do the mulching for this building. Total cost would be \$7,852.00. Approved by all. Motion carried 5-0

7) Old Business

A) Leaf guard- Pete Tyree is still gathering invoices on installing some form of gutter protection in three different places.

B) Attic door repairs & ladder upgrades - Still getting bids from vendors

8) New Business-

- A) Alex Murawski has volunteered to be the backup to Bill Finch for the irrigation
- B) If you have changed your lock and updated the keys or have a combination lock please submit your key or combination to [Annie Day](#).
- C) Insurance update- The insurance only went up 4% for the property which is a huge relief compared to the estimate the agent was suggesting a 20% increase. Total increase will be only \$2,600.00 for the year. Flood insurance is not set to expire until July 19, 2021.

Motion by Joe Hughes to approve the insurance to go with Frontline Insurance for property with an annual premium of \$74,695 for the property and a premium of \$63,194 for the flood with a total annual premium of \$137,889 for all insurance. Motion was seconded by Ann Hester. Approved by all. Motion carried 5-0

9) Master Board update.

- Mangrove cutting starts mid June and will take about 8-10 weeks. This will be an aggressive cut. This is a 3 year contract and at the end of 3 years mangroves will be around 6 feet.
- There was a bike stolen at the clubhouse on Sunday 5/23/21
- Clubhouse is not open for social gatherings
- Fitness center is open by appointment only

10) Adjournment

With no more business to discuss, Pete Tyree motioned to adjourn the meeting at 4:50 p.m. and was seconded by Joe Hughes. Approved by all. Motion carried 5-0

Minutes prepared by

ResCom Management