

Perico Bay Villages Board of Directors Meeting (Oct 28, 2021, Tues 4:00)

MINUTES

1. Roll Call / Opening Remarks (Joe) Budget & Financial Direction: The meeting was called to order at 4pm. A quorum was established with the following board members present; Joe Hughes, Ann Hester, Cathey Bowers and Annie Day. Pete Tyree has an excused absence.
 - a. Direction with having consistency within Villages: Joe referred owners to refer article 12 of the governing documents. This is especially important for new incoming renters and owners.
 - b. Owners to make sure all renter information is completed prior to arrival:
 - i. New forms have been updated & now on our web page. Thank you, Annie Day!
 - ii. Renter Pricing background check fees: \$125 / US Couple, \$165 Foreign / Couple. Thank you, Linda Hughes!
 - iii. Renters 18 years older with couples add \$50 / US & \$65 / Foreign Background check fees.
 - c. MOTION made by Ann, seconded by Annie to agree to not renew the lease at 618 Estuary Drive with the current renter. The last day will be 11-30-21. MOTION passed unanimously.
2. Old Business (Last Meeting Minutes) (Annie)
 - a. Meeting notes from Sept 28 Board Meeting to be Approved: MOTION made by Annie, seconded by Cathey to approve the meeting minutes as presented. MOTION passed unanimously.
3. September Financials 2021 (Pete) (See Attachment)
 - a. See 3rd Qtr. Simplified Financial Recap +\$1192 Ytd: *Presented by Joe Hughes.*
 - b. Total delinquency as of 10-15-21: 10 Owners for \$20,092
 - c. Reserves \$331,755 (Add \$200,000 into Reserves from \$226,894 Oper. Fund)
 - d. MOTION made by Joe, seconded by Ann to move \$200,000 from the operating surplus fund to reserves. MOTION passed unanimously.
 - e. Total monies \$567,955
4. Upcoming Budget 2022 Overview (Pete & Joe) See Attached Budget
 - a. Projected Budget Detail along with partially funding reserves
 - b. Board recommended HOA Fee for 2022 (Same \$1815 / Qtr. or \$7260 / Yr.)
 - c. Fully Funded: \$136,000 / Yr. (\$2125 unit) or Partial: \$61,200 (\$956)
 - d. Final Vote at special budget session on Thursday Nov 11, 2021 @ 4:00 PM
 - e. Ann suggested an audit be done for 2021.
 - f. Ann suggested a Reserve Study be done.
5. Landscape & Irrigation: Cathey / Laurel / Bill
 - a. On hold to complete Building #7 remaining plantings
 - b. Monitor excess money vs budget in 4th Qtr. & apply to landscape.
 - c. Status on pumps & watering new planting areas
 - d. Reminder: homeowners should contact the landscape committee (Laurel) with any concerns. Please do not contact the landscapers directly (Brightview).

- e. MOTION made by Ann seconded by Annie to RATIFY the additional cost expenditure of \$4,485 for the landscaping. MOTION passed unanimously.
6. Current Projects: (Pete / Alex) See Project / Other Actions List to date
 - a. Misc.: Repair walkway (731), replace rotten wood supports / porch (703)
 - b. Vendor in place to repair of damaged column structure (624) Pool lock (Ok)
7. Committees Updated / Communications (Ann)
 - a. Begin integrating new owners into their designated teams
8. Master Board Update (Marcus)
 - a. Increasing dues in 2022 from \$88 / unit to \$98 / Unit (\$75,264 / Year)
 - b. Use of clubhouse activities & other updates from MB
 - c. Mangrove Status & Relocate Irrigation Pump / Aerator & Other
9. Next Budget Voting Board Meeting: Thursday Nov 11, 2021 @4:00 PM
10. Next Regular Board Meeting: Tuesday Nov 23, 2021 @ 4:00 PM
11. Owner Comments
 - a.
12. Motion to Adjourn Meeting: With no further business to discuss, the meeting adjourned at .