

# Perico Bay Villages Board of Directors Mtg (May 26, 2022, Thurs 4:00 PM)

## MINUTES

1. **Roll Call / Opening Remarks (Joe):** The meeting was called to order at 4:02pm. A quorum was confirmed with the following board members, Joe Hughes, Annie Day, Pete Tyree, Paul Page, and Craig Roer. **Proof of Notice** was provided in accordance with FL ST 718 and the association's governing documents.
  - a. Compliance Committee meeting was rescheduled.
  - b. Landscape & Trimming rules (Oleander & Hibiscus to hold on cutting)
2. **Old Business (Last Meeting Minutes) (Annie & Nicole)**
  - a. MINUTES: Annie read the 4/25 and 4/28 board meeting minutes aloud. MOTION made by Craig, seconded by Pete to approve meeting minutes as presented for the following meeting dates: 4/25, 4/28. MOTION passed unanimously.
  - b. The Board unanimously agreed to roll over surplus funds to Operating Fund for Landscape.
3. **April Financials 2022 (Pete / Joe): Projection for next 12 years**
  - a. April status: (\$1816 Loss) but really \$12,600 Positive (\$14,416 cost to date for Building #1 & #3 was figured into budget when it came out of checking)
  - b. Total monies \$711,936
  - c. Total Operating Fund: \$184,378 Reserve Fund: \$527,558 (Build-up)
  - d. Total delinquency: 5 People (\$6865)
  - e. Based on the reserve planning and projections, **MOTION** made by Annie, seconded by Craig to approve the additional assessment to fund reserves in the amount of \$622. The invoicing will be sent to each owner and paid in two equal payments of \$311, on July 1 and October 1, 2022. MOTION passed unanimously. The upcoming HOA invoicing (3<sup>rd</sup> & 4<sup>th</sup> Qtr.) \$2126 vs \$1815
  - f. Could be significant increase roof material & underlay 2023 (20%)
  - g. Spectrum Contract: Bill Finch reported on the re-negotiated contract with Spectrum for the next three years. This will include improved internet speed and an additional connection at the pool with no rate increase. Paul Page will sign the new contract on behalf of the Board. The Board unanimously approves this updated agreement.
4. **Landscape & Irrigation: Pete**
  - a. Installed all plants & irrigation in Bldg. #1 & #3 \$15,902 cost vs \$16,000 Target.
  - b. Excess surplus moved to Landscaping (No use of Reserves) January 2023.
5. **Maintenance Committee Projects: Pete**
  - a. Repaired leak in Bill Finch & Otto Volkman's roofs.
  - b. Artistry Bids for new material for pebble replacement (# units & costs): Pending
  - c. Plumbing issue repaired
  - d. Black Algae removed in pool.
6. **Other Committee Updates: Craig**
  - a. Insurance: May umbrella new cost \$11,901 \$15,000,000 Coverage due 5-31-22 (Saved \$729 with better coverages) looking for new Flood cost by July.
  - b. Communications: No report
  - c. Architecture: Waiting to evaluate the color from Artistry
  - d. Social: No report
  - e. Sales & Rental Status: No report

f. Finance: Approved 12-year projected plan, looked at big expenses over summer

**7. Master Board Update (Marcus-Marv)**

a. 3<sup>rd</sup> Shift unmanned front gate plan in June.

b. Mangrove Update: Begins this summer. Earth Balance is the vendor.

c. Speed hump installed: Pending.

d. Boardwalk repair: Board to review options at the June 14<sup>th</sup> meeting. Part B of the Boardwalk was discussed. Village owners would like to keep and repair the boardwalk.

e. New stop signs & Signs for to play at own risk have been installed.

f. Recycling will discontinue effective June 3<sup>rd</sup>.

**8. Next Board Mtg: Summer Off (June. July. August) Next Board Mtg Sept 29 @ 4:00**

**9. Owner Comments:** Mary thanked the Board.

**10. Motion to adjourn Meeting:** The Board unanimously adjourned the meeting at 4:45pm, with no further business to discuss.