

## Perico Bay Villages Board of Director Meeting

Thursday March 28, 2024 @ 4:00 PM

Location: Clubhouse and Zoom

### MINUTES

**Roll Call / Opening Remarks:** The meeting was called to order at 4:04pm. A quorum was established with the following board members present; Pete Tyree, Joe Hughes, Paul Page, and Craig Roer. Proof of notice was provided in accordance with FL ST 718 and the association's governing documents.

- Water line to Boardwalk now in place (Back yards behind even buildings).
- Completed Extinguisher check 3/21: State requirement for commercial property yearly (Every 6yrs: recharge & every 12 years: hydro check)
- Vote for Partial Funding vs Full Funding (See Attachments): This vote will be taken at the annual membership meeting in april.
- \$61,200 partial vs \$111,729 for full funding (\$50,529 more / Yr)

#### Old Business Review:

- Review meeting minutes from 2-22-24: Nicole read the minutes aloud. **MOTION** made by Craig, seconded by Pete to approve as presented. MOTION passed unanimously.
- Moving \$16,672 money from 2023 towards insurance payment

**February Financials:** Pete reported from the February 29, 2024, financials statements.

- Main operating account will need to transition to Truist. This is due to Sunstate transitioning from QuickBooks software to Vantaca software. Truist Bank integrates with this new system and is a local bank. New money MM offers 4.25%. More information to be discussed.
- Total Assets \$800,732
- Reserves \$582,630

- Operating Fund \$218,102
- Month of Feb: Positive \$1145 ahead of budget
- Delinquencies: (2 owners) \$4511 shown- Both paid up now)
- Moving \$17,512 of interest earned in 2023 to pay bills in 2024

**Compliance: MOTION** made by Pete, seconded by Paul to approve fining the owner who continues to pen the dogs in common areas. The fine will be \$100 per day, not to exceed \$1,000. MOTION passed unanimously.

- Monthly inspection for vacant interior condominium check was discussed.

**Landscaping:** Bob gave the report.

- Completed Bldg. #6 front & rock gravel laid in Area #5 and #7
- Continue monthly tours with Brightview of irrigation & landscaping.
- Implemented new signs / gravel at Estuary entrance (No bushes)
- Very successful workday for area 5 & 7 (10 People-done in 2 hrs.)
- Looking to complete the entry area & bike rack along with landscaping along pathway all the way to boardwalk itself.
- Plans: Workday / volunteers: Tues April 9<sup>th</sup> @ 9:00 Mulch 5 & 7 Area

### **Maintenance**

- Handyman Ok: Address 635 & 621 popcorn ceiling & stucco (617)
- New lamppost installed by Boardwalk
- Have a noise meter now to accurately assess decibel levels
- Replace the back pool compressor \$1000 approved
- Repair heater #1 at pool and pool compressor
- \$5000 approved for repair of heater #2 (Decided to go new @ \$11,156 (30% down. no interest for 12 months) approve \$12,000

### **Committees**

- Insurances: Master Board Insurance Team start-up (Craig)
  - i. New Law: Insurance co to cover appreciated value vs replacement cost of roofs-Should lead to reduction in costs
- Communications: Bird tour with Lourdes Page starting back

- Social: April 1<sup>st</sup> – Café on the Deck! Annual meeting at Carport 6: Please bring your own chair and own drink. Pizza lunch will be served. No winey Wednesday in April. Cinco De Mayo potluck at the pool. Ladies lunch at Lazy Lobster at 12pm on April 26<sup>th</sup>.
- Architecture: More hurricane window installs
- Sales & Rentals: Mike Emrick sale

### **Master Board Update**

- Marv: In June start cutting our mangroves first.
- Start qtrly. financial performance recap (budget vs actuals).
- 30 yr. Reserve Study. Financial Review Process, Recycle bin?

**Next Board Meeting:** Thursday, Year End Mtg 4-11-24 @10:00 to 12:00 in carport #6 Next regular Board Meeting is Thursday 4-25-24.

**Adjourn Meeting:** With no further business to discuss, the meeting adjourned at 5:01pm.