

Perico Bay Villages Board of Director Meeting
Thursday June 6, 2024 @ 4:00 PM
Location: Clubhouse and Zoom

MINUTES

Roll Call / Opening Remarks: The meeting was called to order at 4:05pm. Proof of notice was provided in accordance with FL ST 718 and the association's governing documents. A quorum was established with the following board members present, Joe Hughes, Craig Roer, Annie Day, Phil Parent, and Pete Tyree.

- Boardwalk landscaping (Both sides) & bike rack completed.
- Recycling within Villages? Members are not in favor.
- Completed cement pad, bench assembled / placed in garden.
- Salt moving into Lake #3 our source for irrigation (Re-piping plan).
- Wi-Fi @ the pool Password: phoneyacht583
- Sunstate is doing software upgrade with Truist (Old BB & T Bank). The new software is Vantaca. Client Portal will be added to the website.

Old Business Review:

- Review meeting minutes from 3-28-24 and Org minutes from 4-11-24: Annie read the meeting minutes aloud. **MOTION** made by Annie, seconded by Craig to approve both sets of minutes as presented. MOTION passed unanimously.

April Financials: Purchased (3) CDs @ Ozark 5.3% for 8 months. Renewed 3 CDs at Cadence Bank as of 6/8/24 for 5 months at 5%. Amounts listed on the monthly balance sheet.

- Total Assets \$861,846
- Reserves \$591,734
- Operating Fund \$204,673
- Negative loss \$12,601 vs Budget (Biggest loss \$8415 Insurance)
- Delinquencies: (5 owners) \$4859 shown- To be paid in April

- Interest \$ Left: \$9,743 Landscape, \$3,522 Tax= \$4,247 remaining for payment of new heater

Landscaping: Jim Parla (New Irrigation Lead)

- Continue monthly tours with Brightview of irrigation & landscaping
- Completed the entry area rock & bike rack
- Addressed irrigation @ Building #1 far side
- Mother board on new heater not working -Ok (Warranty covered)
- Acquiring remote access to pool temperature / other functions

Committees

- Insurances: Master Board Insurance Team start-up (Craig)
 - i. Flood Insurance due 7/19 Anticipate 18% increase \$88,892 in 2023 + 18% = \$104,893 (Total all insurance 2024 \$262,412).
Good news! **The actual renewal increase effective in July is \$9,000**, which is less than the 18% planned increase.
- Communications: Bird tour with Lourdes Page periodically
- Social: Winey Wednesdays schedule / Other
- Architecture: More hurricane window installs (Rough Season Ahead)
- Sales & Rentals: Mike Emrick (621) & Mona Willis (711) sales

Master Board Update

- Marv: In June start cutting our mangroves first
- Looking to create a foundation for promoting financial gifts.
- 30 yr Reserve Study. Financial Review Process, Recycle bin / Entry.

Next Board Meeting: No meeting during summer months (June, July, August)
Next Board Meeting scheduled for Thurs 9/26/24 (Start the budget process)

Adjourn Meeting: With no further business to discuss, the meeting adjourned at 4:45pm.