

## Perico Bay Villages Board of Director Meeting

Thursday October 3, 2024 @ 4:00 PM

Location: PBC Clubhouse or Zoom

### MINUTES

**Roll Call / Opening Remarks:** The meeting was called to order at 4:05pm. Meeting notice was provided in accordance with the governing documents. A quorum was established with the following board members present, Annie Day, Joe Hughes, Craig Roer, and Pete Tyree.

- Hope all had a great summer season. Post storm, salt intrusion into the lakes and the irrigation system is turned off. More information to follow.
- Beginning the 2025 budgeting process.
- Mangrove status: Did not cut them down further
- Impact on HB 1203 (New State rules for HOA's): Director education is required for 2025. Corporate Transparency Act filing due by 12/31/24.

#### Old Business Review:

- Review meeting minutes from 6-6-24. Annie Day read the minutes aloud. **MOTION** made by Pete, seconded by Joe to approve as presented. MOTION passed unanimously.

**August Financials: Purchased (3) CDs @ Ozark 5.3% for 8 months. Other 3 CD's renewal due 6/8/24 with Cadence Bank (5%)**

- Total Assets \$776,874
- Reserves \$598,150
- Operating Fund \$178,724
- Negative loss \$25,037 vs Budget (Top 3: \$29,669 Insurance, Cable \$3168, Flood \$1544) Positive: \$7656 in Grounds / Bldg. Category
- Delinquencies: \$0
- Planning \$2,500 per quarter for 2025 dues. Budget meeting is 10/24.

#### Maintenance:

- Major bid submitted for repairs on steps (More detail required)
- Pool work: Mother board on heater repaired (Warranty covered)

- Acquired remote access to pool temperature / other functions.
- Ceiling work for 635 is scheduled with Humberto.
- Soffit repairs are schedule with Humberto.
- Trash enclosure needs to be repaired. Scheduled with Foremost Fence.
- Container needs to be emptied (cleaned, drain access corrected) and re-positioned.

### **Landscaping / Irrigation: Michelle Lembeck & Jim Parla**

- Major work on trimming trees & removing diseased ones
- Counsel with an Arborist on the condition of our trees
- Addressed irrigation issues (Much rainfall helping)

### **Committees**

- Insurances: Total Insurance in 2024 \$262,412 (Flood & Property)
  - i. Looking at other insurance options for 2025
  - ii. Do not anticipate much of an increase in 2025
- Communications: Bird tour with Lourdes Page periodically
- Social: Oktoberfest: Sunday, October 27<sup>th</sup> at 4pm.
- Architecture: More hurricane window installs
- For sale: Baden / Nelson (710)

### **Master Board Update**

- Because of no hard cut in our Villages-refund to Master Board
- Looking to create a foundation for promoting financial gifts
- 30 yr Reserve Study. Financial Review Process
- Sidewalk at the West Boardwalk is under water: To be repaired \$4000
- Lights are being repaired near the guardhouse.
- Thank you to Lou Lou, and all the volunteers pre and post hurricane.
- East Boardwalk is damaged and closed.

**Next Board Meeting:** Next Board Meeting scheduled for Thursday 10/24/2024 @ 4pm (Budget Meeting)

**Adjourn Meeting:** With no further business discussed, the meeting adjourned at 4:40pm.