

Perico Bay Villages Board of Director Meeting

Thursday October 24, 2024 @ 4:00 PM

Location: Zoom & Clubhouse

MINUTES

Roll Call / Opening Remarks: Big Thank you to group (Prep / Clean-up)

- The meeting was called to order at 4:04pm. A quorum was established with the following board members present, Joe Hughes, Phil Parent, Annie Day, and Craig Roer. Proof of Notice was provided in accordance with FL ST 718 and the association's governing documents.
- Damage from Milton (Vendors took action-Trees, roof, Soffit etc.) is underway. No costs to report as of today.
- Should have received the proposed 2025 budget. The budget meeting will be held on 10/30/24.
- Work started on some units on drywall- Make sure to contact your personal insurance company to have them note this / future
- All in all we (Villages) fared very well even though some damages.
- Master Board assisted with getting Terry's Tree Service to clean up in the Villages from the hurricane.

Old Business Review:

- Review meeting minutes from 10-3-24: Annie read the meeting minutes aloud. **MOTION** made by Craig, seconded by Joe to approve as presented. MOTION passed unanimously.

September Financials: Review of highpoints of 2025 Budget (Joe)

- Total Assets \$751,543
- Reserves \$600,724
- Operating Fund \$150,819
- Negative loss \$31,165 vs Budget (Top 2: \$29,622 Property Insurance, Flood Insurance \$2340)
- No Delinquencies

Maintenance: Much work required on damaged roofs (Tiles, AC units etc.)

- Soffit & Gutter repair work
- Dumpster status (South and North) destroyed (Contacted Vendor)
- Ceiling work for 635
- Replace multiple light heads / bulbs
- Pool debris removed & chemical house roof reattached
- Follow up on step repairs
- Moisture meter to be used in units that have reported water damage.

Landscaping / Irrigation: Michelle Lembeck & Jim Parla

- Removal of some 13 tree damaged by storm & all debris
- Assess each building's remaining landscape condition
- Salt level 3632 in Lake #3 (Target 2000 PMM) New pipe from Sanderling pump to Villages Cost to be calculated by Master Board

Committees

- Insurances: Total Insurance in 2025 \$262,412 (Flood & Property)
 - i. Looking at other insurance options for 2025
 - ii. Assessment of our property coming in 2025
 - iii. Insurance coverage / deductible (5% of Building value)
- Communications: Bird tour with Lourdes Page periodically
- Social: October Fest planned for Sunday 10-27 @ 4:00 PM
- Architecture: More hurricane windows being installed
- For sale: Baden / Nelson (710)

Master Board Update (Plan to remove salt from Lakes)

- Took charge to coordinate all type vendors for repairs throughout
- Break out hurricane cost back to each association
- Looking to create a foundation for promoting financial gifts
- 30 yr Reserve Study. Financial Review Process
- Sidewalk to Boardwalk under water: To be repaired \$4000

Next Budget Review & Board Meeting: Next Budget Review Wednesday Oct 30th @ 4:00 PM to approve 2025 Budget. The next Board Meeting is scheduled for Thursday 11/21/2024 @ 4pm

Owners' Comments:

- Paul Page submitted comments regarding reserve funding. A reply will be sent regarding FL ST 718. The Board Budget meeting will be held on 10/30.
- Owners commented on landscaping.
- Owners asked if Reserve funds could be used for hurricane restoration.
- Post hurricane repairs / replacements schedule was discussed.

Adjourn Meeting: With no further business to discuss, the meeting adjourned at 5:23pm.