

Perico Bay Villages Board of Directors Meeting

Thursday November 21, 2024 @ 4:00 PM

Location: Zoom & Clubhouse

MINUTES

Roll Call / Opening Remarks: The meeting was called to order at 4:07pm. Meeting notice was sent out.

A quorum was established with the following board members present; Joe, Pete, Annie, Craig, and Phone.

Our best to Bonnie & Mark Botti.

Joe reviewed the following items:

- Damage from Hurricane Milton (Cost) Over \$120,000
- Fire Status (Insurance Coverage) Estimated \$50,000 (Claim)
- Will be receiving COA Coupon Book \$2500 / Qtr
- Disaster Assistance.com (Help for loss by FEMA)

Old Business Review:

- Review meeting minutes from 10-30-24: Annie read the meeting minutes aloud. MOTION made by Annie, seconded by Craig to approve as read. MOTION passed unanimously.

October Financials: Pete reported from the October 31, 2024 financial reports.

- Total Assets \$788,944
- Reserves \$616,293
- Operating Fund \$172,651
- Negative loss \$40,036 vs Budget (Top loss Insurances \$36,991)
- Delinquencies: 7 People for \$11,421 so real loss \$28,615

Maintenance:

- Pending repairs: Dumpster, Lights, Pool heater, AC covers on the roof.
- Dumpster status (South repaired) North wait on Vendor
- Drywall repairs underway. Scheduled sent to all.
- Replace multiple light heads / bulbs

- Drywall repairs started this week
- Follow up on step repairs

Landscaping / Irrigation: Michelle Lembeck & Jim Parla

- Removal of some 13 trees damaged by storm & all debris
- Assess each building's remaining landscape condition
- Connecting a new pipe from well #1 to direct our lake #3 Should be done in a week to remove salt content

Committees

- Insurances: Total Insurance in 2025 \$262,412 (Flood & Property)
 - i. Coverage for hurricane Milton
 - ii. Balancing roof status / 2025
 - iii. Insurance coverage / Fire damage
- Communications: Bird tour with Lourdes Page periodically
- Social: Winey Wednesday 12/4, Ladies Lunch 12/13
- Architecture: More hurricane windows being installed
- For sale: Baden / Nelson (710)

Master Board Update

- Amended budget approved, additional \$350 per unit due 2/1/25
- East Boardwalk is closed. Pending insurance claim.
- Sidewalk near guardhouse to Manatee Ave. under review.

Next Budget Review & Board Meeting: Next Board Meeting Thursday Dec 12th @ 4:30 PM

Owners' Comments: Truist Banking Recap

- Lithium Battery care on electric bikes (Order a fire bag for battery)
- 14 day notice given & vote on \$1000 Assessment/ unit (Vote on 19th)
See the Hurricane Milton direction Recap

Adjourn Meeting: With no further business to discuss, the meeting adjourned at 5:18pm.