

BAYCREST AT PELICAN LANDING HOMEOWNERS ASSOCIATION, INC.
BOARD MEETING MINUTES HELD ON APRIL 21, 2021
VIA CONFERENCE CALL

Directors Present: Kevin Hara, Miki Knoche, Lynda Moryl, Toni Paoello, Anthony Palmerio, Pat Emerson, and David Robb

Representing Gulf Breeze Management Services Inc.: Cathy Avenatti

Kevin Hara called the meeting to order at 4:07 PM and quorum was established.

APPROVAL OF MINUTES

On a motion by Toni Paoello and carried unanimously the Board approved the March 17, 2021 Board of Directors meeting minutes. Lynda Moryl seconded the motion. All were in favor and the motion passed.

PROPERTY MANAGER REPORT

Cathy Avenatti reported on recent activity at Baycrest that was also submitted in a written report.

COMMITTEE REPORTS

Finance

MOTION - Baycrest board member and treasurer, Pat Emerson, moves that the board change their monthly meetings from the third Wednesday of the month to the fourth Wednesday of the month to allow for the timelier presentation of financial statements. By moving the board meeting forward by one week, this will allow for the preparation and review of the financials and the presentation of financial statements to the board after the month end will be one month behind versus two months with the current schedule. Cathy Avenatti, our property manager with Gulf Breeze Management, can accommodate this change at the time of 10:00 a.m. In addition, Baycrest will stop sending financial statements to residents prior to the review and approval of the treasurer. Financial statements will be made available to all residents after the board meeting by posting to the Baycrest website. Anthony Palmerio seconded the motion. All were in favor the motion passed.

12/31/20 Financial Statements:

Internal financial statements were restated in December 2020 for the AJE's prepared by The Davis Group, accounting firm. The AJE's were to record adjustments to prepaid insurance, the CD balance at 12/31/20 and to increase income by \$120. The internal financial statements now agree with the reviewed financials at 12/31/20.

1/31/21 Financial Statements (Revised 4/14/21)

The financial statements for 1/31/21 were restated for the following adjustments:

Gulf Breeze recorded a prepaid insurance amount in the previous statements of \$4239 and made subsequent adjustments to expense this amount after the financial statements were reported to the board. The revised financials reflect an additional expense of \$4239.

There is an additional \$1189 of insurance expense for the reversal of the AJE at 12/31/20 to record prepaid insurance. The total of these two amounts accounts for the net increase in expense of \$5428 from the prior reported statement.

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(Note: Baycrest records all insurance premiums as expense and at year end, the accountants adjust insurance expense and prepaid for the unexpired period on our policies.)

Balance Sheet:

Operating General Funds: \$108.5K

Replacement Reserve Funds: \$155.3K

AR and Prepaid: \$3.1K

Total Assets: \$266.9K

Accounts Payable: \$7.0K

Unearned Income: \$59.6K

(\$46.5K is Unearned income from receipts of quarterly dues)

Total Liabilities: \$66.6K

Total Replacement Reserves: \$155.3K

Operating General Fund Reserves: \$45.0K

Total Reserve Equity: \$200.3K

Total Liabilities and Equity: \$266.9K

Total disbursements from Replacement Reserves to date: \$0K

Income Statement:

Revenues: \$23.5

(HOA dues, interest, and app fee)

Total Expenses: \$34.4K

Income/(Loss): (\$11.1K)

YTD Income/(Loss): (\$11.1K)

Loss is primarily due to expensing insurance premiums when paid and timing of other expenses. Baycrest budgets a break-even annual budget.

Summary for 2/28/21 Financial Statements (Revised 4/14/21):

Balance Sheet:

Operating General Funds: \$88.3K

Replacement Reserve Funds: \$145.8K

AR and Prepaid: \$0

Total Assets: \$234.1K

Accounts Payable: \$9.2K

Unearned Income: \$36.7K

(\$23.3K is Unearned income from receipts of quarterly dues and one month recognized as income)

Total Liabilities: \$45.9K

Total Replacement Reserves: \$141.0K

Operating General Fund Reserves: \$47.2K

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Total Reserve Equity: \$188.2K

Total Liabilities and Equity: \$234.1K

Total disbursements from Replacement Reserves for Irrigation Project to date: \$14.5K

Income Statement:

Revenues: \$23.5

(HOA dues, interest, and app fee)

Total Expenses: \$21.1K

Income/(Loss): \$2.3K

YTD Income/(Loss): (\$8.8K)

Summary for 3/31/21 Financial Statements:

Balance Sheet:

Operating General Funds: \$90.9K

Replacement Reserve Funds: \$139.8K

AR and Prepaid: \$0

Total Assets: \$230.7K

Accounts Payable: \$2.7K

Unearned Income: \$36.1K

(\$24.1K is prepayment of quarterly dues

Total Liabilities: \$38.8K

Total Replacement Reserves: \$138.9K

Operating General Fund Reserves: \$53.0K

Total Reserve Equity: \$191.9K

Total Liabilities and Equity: \$230.7K

Total disbursements from Replacement Reserves to date:

Irrigation Project: \$14.6K

Pool house carpet: \$.9K

Interest adjustment: \$.8K

Total: \$16.3K

Income Statement:

Revenues: \$23.4

(HOA dues, interest, and app fee)

Total Expenses: \$17.6K

Income/(Loss): \$5.8K

YTD Loss: (\$3.0K)

Social Committee

Social Event: Pizza HH on Tuesday, March 23 at 5:00 p.m. in pool parking spaces

Dorie reported that we had over 50 people attend this event that everyone enjoyed it.

Social Event: Ice Cream and Cookie Social held on Sunday, April 18 at 3:00 p.m.

The social committee will provide ice cream cups and toppings, along with homemade cookies. The committee agreed that they could set up table(s) for the ice cream and cookies in the pool lanai, which is an open space and Covid safe.

Future Social Events:

Sunday, October 31, 2021 at 4:00 p.m.: Halloween potluck social with costume wearing an option.

Friday, January 14, 2022 at 4:00 p.m.: Chili Cook-off Contest

Wednesday, February 16, 2022: Annual board meeting and dinner

Pool House Updates:

- Carpet: Sheila submitted a quote from Hessler Carpeting for the Baycrest social poolroom. The total cost is \$1850 with extra carpet tiles for future replacement. Sheila is working with Gulf Breeze to submit a 50% deposit check and to arrange for installation. Gulf Breeze will do the minor repair to the wall after removing the bookcase on April 21. Books have been removed and temporarily stored in the hallway to the bathrooms.
- Blinds: Joan is working with AAA blinds to wrap up the blind project before her departure on April 22. The door in the poolroom needs a new lock for the blind to be installed properly. Chris with Knight Watch has been contracted to make the change for a cost of \$50 plus cost of lock, which will be included with the blind expense. Upon completion, the blinds will be ordered.
- Tables and chairs: Sheila noted that the Pelican Bay furniture is no longer an option for us. The possible purchase of new tables and chairs will be reconsidered with next year's budget.
- White board calendar for social room wall: Miki purchased the white board and was reimbursed \$63.89. A request was made for a matching bulletin board, which is being researched.
- Bookcase: Needs to be purchased.
- Dimmable Lights for the pool house: To be installed this month.

Other:

Table Sign out Sheet: One table is still unaccounted for, so the committee agreed that we should have a sign-out sheet for when residents want to borrow one. Pat Emerson to prepare and post on the door.

Pool Committee

See Old and New Business

Lease and Sales Review Board

Toni Paoello reported that there will be one closing on May 6, 2021 (25452).

ACMSC

No report was given.

Welcome Committee

No report was given.

Kelley Kissiah will be moving and a new volunteer from the community will be requested to take her place.

Kelley also oversaw the Roof Replacement ARCs which will need a community volunteer to oversee this as well.

PLCA Board Liaison

Update on PLCA was given.

OLD BUSINESS

Sod Issues / Irrigation Update

- Jack and Bore - Steve Reynolds informed us that the driveways they will be going under will be marked on Monday, April 26 with the jack and bore work starting on Monday, May 3. Based on an estimated 8-to-10-week installation schedule, the single controller would be operational sometime in late June to mid-July with sod replacement taking place shortly after the single controller is up and running.
- Wet Check - There will be a wet check to make sure that the sprinklers are cleaned and properly positioned to cover the new sod patches. Spreadsheet with those purchasing new sod will be modified to correct any errors and to clarify communication to homeowners so that they clearly know how to respond since some were confused about the initial draft proposals they received.
- Flush out line at south end of Baycrest - at the appropriate time around the single controller installation. (Date to be determined.)
- Weekly walk throughs would take place the first four weeks after planting to ensure that the new sod gets off to a good start.
- Single controller adjustments would be programmed to insure best water coverage for new sod. I believe Steve characterized that as more frequent but shorter water cycles.
- Board/homeowners will receive several progress report updates during this period - timing to be determined once the Jack and Bore start-up occurs.

Pool Update

MOTION: Bay Crest Board of Director member David Robb moves that the attached Engineering Proposal from Scott R. Vaughn, PE, LLC, dated March 2021, for replacement of specified mechanical equipment for the community swimming pool be approved by the Baycrest Board of Directors for payment according to the terms in the proposal.

The total cost of the services spread over four payments outlined below shall not exceed \$5,000.

- Payment #1: \$2000. due at acceptance of the proposal
- Payment #2: \$500. due at time of first site visit
- Payment #3: \$2,000 due at completion and delivery of the engineering documents and replacement equipment list
- Payment #4: \$500. Due at time of final site visit at the completion of the construction project

Motion was seconded by Lynda Moryl. All were in favor and the motion passed.

NEW BUSINESS

2022 Annual Meeting Location

Toni Paoello reported that the Elks Club is available on February 16, 2022 for the Baycrest Annual Meeting. They charge \$125/hr. but will give the association a 10% discount due to Bob Paoello being a member of the Elks Club. No alcohol can be brought in but can be purchased at the Elks Club. Toni will be checking to see if the event gets cancelled if the deposit is refundable.

Lynda Moryl will check to see if Pelican's Nest Country Club will be willing to host the annual meeting. Lynda to report out at the next meeting.

Pool Survey

MOTION: Bay Crest Board of Directors member David Robb moves that the 6-question pool survey regarding the use of the community pool facility be submitted to each residency for completion and return to Gulf Breeze Management for tabulation. Gulf Breeze shall then report the results of the poll to the Board of Directors. Lynda Moryl seconded the motion. All were in favor and the motion passed.

Open Discussion

Kevin Hara announced that this will be the last meeting of the season. There might be the need to hold another meeting sometime over the next three months.

Next Meeting

Board Meeting September 2021 at 10:00 am via Webex (combined Budget Workshop and Board Meeting).

With no further business, and on a motion by, seconded Kevin Hara, and carried unanimously the meeting was adjourned at 5:07PM.

Cathy Avenatti, CAM, Property Manager
Baycrest Homeowners' Assoc., Inc.