

**FLORENCIA AT THE COLONY CONDOMINIUM ASSOCIATION
BOARD MEETING MINUTES**

April 21, 2016

Approved

BOARD MEMBERS IN ATTENDANCE

Harry Boghigian	President
James Lamb	Vice President
Harry Short	Treasurer
George Bauernfeind	Secretary
Wayne Fisher	Director

OTHERS PRESENT IN PERSON

Lyn Haars, Community Association Manager
Jamie Kennedy, Administrative Assistant
Association Members

I. CALL TO ORDER

Mr. Boghigian called the meeting to order at 9:00 a.m. in the Florencia at the Colony Social Room at 23850 Via Italia Circle, Bonita Springs, Florida on the above date.

II. PROOF OF NOTICE OF MEETING

Mr. Boghigian announced that the notice for this meeting was posted in accordance with bylaws and statutory requirements.

III. VERIFICATION OF A QUORUM

Mr. Boghigian confirmed that a quorum was present.

IV. APPROVAL OF MINUTES

A motion was made by Mr. Lamb to approve the March 17, 2016 Organizational Meeting Minutes. The motion was seconded by Mr. Fisher and passed unanimously.

V. TREASURER'S REPORT

Financials – Mr. Short reported that revenues for the first (3) months of the year January through March are on plan. Net Income is \$41,300. No major surprises at this time. Revenues are \$393,000 vs. plan of \$389,500 favorable. Assessments are current. Operating Expenses are below plan at \$35,000. The major categories driving the financials are insurance, utilities, payroll and landscaping.

December 31, 2015 Annual Audit Results – Mr. Short reported that Stroemer & Company, a local CPA firm conducted the Audit and the results were received by the Florencia office March 31, 2016. The Draft report was received and endorsed. There were no changes made to 2015 operating results.

A motion was made by Mr. Fisher to approve the January through March 2015 financial reports. The motion was seconded by Mr. Bauernfeind and passed unanimously.

VI. ANNUAL INSURANCE REVIEW

Insurance Program- Mr. Fisher reported on the 2016-2017 renewal of the Insurance Program for the Florencia. The primary insurance carrier for the last several years has been QBE, however Wells Fargo Insurance also writes policies through American Capital Assurance Corp. (ACA). They offer the same coverage that we currently have with QBE except it also includes the pavilion and mechanical buildings in the windstorm coverage. In addition a few miscellaneous coverages were added to include Cyber Coverage liability. Recommendations were made as to which insurer and policies would be beneficial to the Florencia.

A Lengthy discussion continued around renewal terms and the windstorm deductible comparisons in The Colony. This included two (2) related elements; the % deductible and

whether the deductible is on an annual, aggregate basis or a per occurrence basis. Currently, we have a 3% annual, aggregate deductible but the option to move to a 2% per year deductible was discussed in great detail. The decision to remain with the 3% deductible would place Florencia in a good position and coverage compared to other Colony high rises.

A motion was made by Mr. Fisher to renew the 2016-2017 windstorm deductible at an annual, aggregate deductible of 3% with ACA effective May 1, 2016. The motion was seconded by Mr. Lamb and passed unanimously.

VII. UOC/CRC UPDATE

UOC- Nothing to report/ CRC- Mr. Prakap reported:

- a) Mr. Prakap gave a brief update on The Colony Bay Club events.

VII. MANAGER'S REPORT

- a) FPL performed a Business Energy Evaluation of the Florencia. No actions were taken at this time.
- b) Ms. Haars reported that Tri City Pools will continue daily pool maintenance. The geo-thermal heater parts warranty will remain through Aqua Cal and service will be performed by Haines.
- c) Lanai Screen Repairs- the Company initially contracted to do the screen repairs mended those damaged screens excluding those with hurricane shutters. It was explained after the fact that lanais with hurricane shutters installed were inaccessible. We are evaluating companies for repairs. We anticipate an additional charge for those with hurricane shutters.
- d) Several residents have requested a system for the pool/pavilion area to prevent mosquitoes/no-see-ums. Ms. Haars provided a proposal previously reviewed in 2013. No action has been taken at this time.

VIII. OLD BUSINESS

- a) Board Organization and Positions- Ms. Haars announced that the all of the current positions of the Board will remain the same.
- b) Expansion Joint Work- Ms. Haars provided a summarized list of ongoing water issues discovered in various parts of the property. Engineers from various companies including Brian Peachy of Florida Structure have inspected the areas. Some engineers recommended rebuilding the entire parking and pool areas at an estimated cost of around \$1.7M. Florida Structural provided a proposal equaling \$146,250 for repairs to areas affected at this time. Addition of a trough drain for the front entrance door was also recommended but not approved. The opening of the drains that was originally in the plans but never completed was approved. The pool will be closed during the time the work is being done in that area. As a note, none of this work includes the planter water issue. Work will be completed within 6-8 weeks.

A motion was made by Mr. Fisher to approve Florida Structural to begin the expansion Joint replacement work and drain openings not to exceed \$150K. The motion was seconded by Mr. Lamb and passed unanimously.

IX. NEW BUSINESS

- a) Roof Repair Authorization- one of the North Aeon units on the roof leaked. Condee Cooling repaired the leak at a cost of \$630. Crowther Roofing provided a proposal for repairs and modifications to the affected areas at a cost not to exceed \$3,750.

A motion was made by Mr. Fisher to approve the proposal by Crowther Roofing to make the repairs to the roof at a cost not to exceed \$3,750. The motion was seconded by Mr. Lamb and passed unanimously.

- b) Discussion for the Board – A decision was made that the July meeting would be canceled. However if the need to meet arose, the date of July 21, 2016 would remain.

BOARD MEETING DATE – Thursday, May 19, 2016 at 9:00AM

ADJOURNMENT

Mr. Boghigian made a motion to adjourn at 10:25 a.m. The motion was seconded by Mr. Lamb and passed unanimously.

Respectfully submitted,
George Bauernfeind, Secretary