

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

November 17, 2021

Approved

BOARD MEMBERS IN ATTENDANCE AND VIDEO CONFERENCE

George Bauernfeind	President
Tahira Hira	Vice President
Bill Prakap	Treasurer
Dennis Weller	Secretary
Art Lehrer	Director

OTHERS PRESENT IN PERSON

Lyn Haars, Community Association Manager
Jamie Kennedy, Administrative Assistant

I. CALL TO ORDER

Mr. Bauernfeind called the meeting to order at 9:00 a.m. on the above date in a Go to Webinar virtual setting.

II. PROOF OF NOTICE OF MEETING

Ms. Haars announced that the notice for this meeting was posted in accordance with Florencia Bylaws and statutory requirements.

III. VERIFICATION OF A QUORUM

Ms. Haars confirmed that a quorum was present virtually.

IV. APPROVAL OF MINUTES

A motion was made by Mr. Weller to approve the October 20, 2021, Board Meeting Minutes with one correction. The motion was seconded by Mrs. Hira and passed unanimously.

V. TEASURER REPORT

A. Financials

Mr. Prakap reported on the October 2021 financials. Income YTD is exceeding plan due to the guest suite income. Overall, expenses are on plan. A few offsetting categories are due to timing and billing differences. The CD rates will continue to be monitored for opportunities to be laddered. Overall, it is forecasted to have a small favorable balance of \$20K for 2021.

A motion was made by Mr. Weller to approve the October 2021 financial reports. The motion was seconded by Mrs. Hira and passed unanimously.

B. Reserve Study

Mr. Prakap reported that the Reserve Study draft for the 2022 full report was received from Forge Engineering and distributed to the Board. Forge raised replacement cost estimates significantly in several categories for the year. These adjustments of the Reserve Study consider the labor and material shortages in our current market. There will be a significant change in dollars allocated to the reserve fund of around \$30K which equals a 7% increase over last year. A discussion of the Board took place to consider budgetary inflation cost, long term interest rates, and cost for structural reviews performed every 7 years. The Board will continue to examine the best approach when moving forward with these viewpoints.

A motion was made by Mr. Weller to accept the proposed 2022 Reserve Study by Forge Engineering. The motion was seconded by Mrs. Hira and passed unanimously.

C. Preliminary Info 2022 Budget

Mr. Prakash reported that within the next week the proposed 2022 Florencia budget will be sent or distributed to each owner. The Florencia Budget meeting will be held on Wednesday, December 8, at 9:00 a.m. It is projected that the combined 2022 operating and reserve assessments increased funding is 8.7%. Half of the planned increase is driven by increase in insurance premiums as well as in our FPL rates which will be effective January 2022.

There is an unallocated funds surplus of \$20K carried forward from this year that will offset a portion of this increase to owners. Therefore, the overall assessment increase is 7.4%.

A motion was made by Mr. Lehrer to approve the use of unrestricted assets in the amount of \$20K to offset the projected increase of the 2022 operating plan. The motion was seconded by Mrs. Hira and passed unanimously.

VI. MANAGER'S REPORT

A. COVID GUIDELINES

A lengthy discussion was held concerning the wearing of masks by staff. A summary of other high-rise protocols was presented. The following directives were presented in an effort for the overall well-being of Florencia residents, guests, and staff. These policies will continue to be monitored.

- For all Florencia staff and ABM contract employees wearing of masks is optional. The front desk plexiglass will remain per the desire of the staff.
- All vendors, contractors, realtors, and guest of realtors are asked to wear a mask when inside all common areas of the building.
- Garage and outdoor spaces, such as the pool and pavilion, do not require masks.
- For all Florencia unit owners and their guests wearing of masks is optional.

B. Updates (See the attached Manager's Report)

VII. NEW BUSINESS

- A lengthy discussion was held regarding the reserving of the Social Room. The Florencia Rules and Regulations states that "The Social Room may be exclusively reserved for a larger gathering." The question was raised as to what defines a "larger gathering" and how to determine the minimum number of the reservation. The Board directed Ms. Haars to draft a set of guidelines for the Board to review.
- A question was raised by the Florencia Social Committee for the Boards directive as to placing mask mandates for those unit owners attending Florencia social gatherings. The Social Committee is not managed by the Florencia Board and this decision is at the discretion of the Social Committee.

VIII. PRESIDENT'S COMMENTS- Nothing to report

IX. UNIT OWNERS QUESTIONS/COMMENTS

Mr. Bauernfeind, Ms. Haars, and the Board of Directors responded to questions from Association Members.

X. NEXT BOARD MEETING DATE – Annual Budget Meeting, Wednesday, December 8, 2021, at 9:00AM, virtually for Board members and call in for residents.

XI. EXECUTIVE SESSION –The Board reconvened into Executive Sessions at 10:21 a.m. to discuss personnel matters. The Board closed the Executive Session at 10:51.

A motion was made by Mr. Weller to approve a one-year contract extension addendum for Community Association Manager, Lyn Haars. The motion was seconded by Mr. Lehrer and passed unanimously.

XIV. ADJOURNMENT

Mr. Weller made a motion to adjourn at 10:21 a.m. The motion was seconded by Mr. Lehrer and passed unanimously.

Respectfully submitted,

Dennis Weller, Secretary