

Saratoga at Lely Resort

Approved Annual Meeting Minutes

January 26, 2017 Members' Meeting

Call to Order and Certifying of Proxies: President John Jensen called the 14th Annual meeting to order. Fellow Board members: Hal Bardon, Keith Ford, Bill Penney and Jan Scott were present. Resort Management Property Manager, Bonita Vandall verified there were over 50% members' present/proxies. A quorum was established.

Proof of Notice of Meeting or Waiver of Notice: Mr. Jensen reported that notices were mailed to all owners and posted on the Community Bulletin Board in accordance with Florida statutes.

Reading and Disposal of Last Year's Minutes: Ms. Scott, Board Secretary, read the minutes from the 2016 Annual Meeting. Discussion ensued concerning the reserve comments made in the minutes. Mr. Bartlett questioned whether the Annual Meeting Minutes should be sent to the membership in advance of the meeting. Ms. Vandall stated that they are read at the Meeting to the membership prior to approval and once approved they are posted on the community website and sent to the homeowners. Mr. Kelly made a motion to approve the minutes as presented. Mr. Bisol seconded it. Motion carried unanimously.

Report of Officers:

There being a quorum present of 55-unit owners, either in person or by proxy, Mr. Jensen stated it was the members' meeting and asked if anyone wished to chair. Ms. Jensen volunteered to chair. By proper motion by Ms. Childs and seconded by Mr. Niess, it was approved to allow Ms. Jensen to chair the 2016 Annual Members Meeting.

Mr. Jensen, President, continued by thanking the Board Members. He has been a Board member for the last 9 years and this board has devoted a lot of their free time to the community. He took the time to personally commend Hal Bardon, Keith Ford, Bill Penney, Jan Scott and manager, Bonital Vandall for the time and work devoted to the community.

Mr. Hal Bardon, Treasurer, reported he is a former CPA and Attorney. The Association had financial problems 12 years ago and has since established cost effective, sound financial practices. The preliminary financials should be completed by middle of next week. The CPA Annual Review is scheduled to begin soon thereafter and is expected to take 1 to 2 weeks to complete. The Reserve Study was discussed with membership interaction and questions presented to the Board.

Mr. Keith Ford, Director, was appointed to the Board one year ago. He serves as co-chair to the Landscape Committee. It is a good committee with two master gardeners on board and he named all Committee Members. They are using the services of a consultant and currently have order over 100 plants/shrubs as replacements for dead or dying plants.

Mr. Bill Penney, Director was an insurance agent from PA. Mr. Penney described the issues the community experienced over the summer months. The pool house air conditioner went down and was timely replaced by Romeo Air Conditioning, the pool deck was redone by Spectrum and there were problems with removing the coating which ended up having to be sandblasted off, the pool fence enclosure was painted for \$2,000 with savings of \$1600. They met with LCDD and located the irrigation pipes and shutoffs, LCDD will take over the maintenance of the ponds saving the Association \$2000 a year, and new parts were installed on the pool heater. Mr. Jensen advised the group that in the past two years, due to Mr. Penney's negotiations, he had saved the Association around \$20,000 in insurance costs.

Ms. Jan Scott, Secretary, reiterated what the Board has done on a voluntary basis. She requested that everyone pitch in and help in their own way. The community is over 15 years old now and things need repairing/replacing. In order to make our community a good one, support everyone and please volunteer to help out.

Committee Reports:

The Social Committee Report was provided by Ms. Diane Van Etten and all committee members were named.

The Communications Report was provided by Ms. Diane Jensen. She has been volunteering in this capacity for over 11 years and described how the website was initially developed and maintained.

Mr. Jensen reported that the Holiday Committee was chaired by Ms. Yvonne Abeit and she just sold her unit and will be leaving in one or two months. The Board is looking for someone to take this job over and expect it will not take more than 3 hours to decorate the clubhouse.

Mr. Rich Wilhelm is the Chair of the Lake Committee. He described the lakes/ponds and the problems with erosion.

Old Business:

None

New Business:

- a. Vote to Rollover Surplus 2016 Funds
By proper motion by Mr. Kelly, seconded by Mr. Bisol, it was approved to rollover the surplus 2016 funds into next year's budget. The motion passed unanimously.
- b. By proper motion Mr. Kelly, seconded by Mr. Bisol, it was moved to direct the Board to obtain an update on the reserves status of what the reserves should look like and should be including the seven items listed in the amendment dated January 26, 2017 presented by Mr. Guilliams. The motion was defeated by a vote of 10 yes and 13 no.
- c. Ms. Jensen, Chair, then directed the membership to vote the original motion by Mr. Kelly and restated it. By proper motion by Mr. Kelly, seconded by Mr. Bisol, it was moved to direct the Board to obtain an update on the Reserves status of what the reserves should look like and should be. The motion passed by a vote of 23 yes, 1 no, 1 abstention.
- d. There was continued discussion from Mr. Kelly concerning the condition of the landscaping, the condition of the ponds and the fact that the LCDD would be taking back the maintenance of the ponds.
- e. Mr. Bisol discussed the trimming of the palm trees and the requirements of the Florida Extension Courses and University of Florida, the condition of the ponds, the need for the Landscape Committee to walk the property weekly with the vendor and questioned if tree stumps would be ground down and if removed palms would be replaced.
- f. Ms. Zekri felt there were many people recklessly driving in the community at a high rate of speed. Ms. Jensen stated she would send out an email notification reminding everyone there is a 15 MPH in the community.
- g. An owner stated that she loved the beautiful flowers planted near the entrance drive and it was much appreciated.
- h. Another owner wanted to know if the front doors were going to be painted. Ms. Vandall advised that the front doors are only painted by the Association at the time of the building painting, but if anyone wanted to paint their doors themselves or hire someone to do it for them, the paint is stored in the pool house building.
- i. Mr. Bisol and Mr. Guilliams reported that they had problems with their dryer vents not opening from the exterior and Sapphire Maintenance cleaned it out.
- j.

Adjournment:

By proper motion by Mr. Bartlett, seconded by Mr. Carley, it was unanimously approved to adjourn

Submitted by Bonita Vandall, Community Association Manager

January 26, 2017

It is proposed that the property owners of the Saratoga at Lely Condominium Association, Inc, that are gathered here at this annual owner meeting today, approve the following for issuance to our Board of Directors:

The Board of Directors of the Saratoga at Lely Condominium Association, Inc. (The Board) should demonstrate that its objective is to continue to fulfill its fiduciary responsibility to maintain the commonly owned property and fund the reserves appropriately. The Board is hereby notified that by majority vote of the owners here tonight, the owners collectively demand for the Board to take the following actions:

1. Hire Reserve Advisors, Inc (Consultants) to update our Saratoga Condo Association Reserve Study (with site visit) from the Full Reserve Study that the Consultant completed in 2014.
2. Request and ensure that an electronic copy of the Reserve Study Update is provided by the Consultant.
3. The Board will provide an electronic copy of the original study and the full study Update to all Saratoga Condominium Owners as soon as possible but not later than 26 July 2017.
4. In addition to the information provided in the 2014 Study, the Board will request that the Consultant provide an electronic Excel spreadsheet model sensitivity analysis that allows the Board and Owners to observe the effect of changes to common asset replacement costs, major expenses, investment income, revenues and inflation rates.
5. The Board will request that the Consultant provide on a year by year basis, the quarterly fees to be paid by each Condominium owner to ensure an equitable funding plan.
6. The Board should also request that the Consultant propose various funding plan alternatives to meet the objective of equitably funding for the timely replacement of our Association's assets.
7. Following the publication of the Reserve Study Update, the Board will develop and propose to the Condominium Owners, the funding plan that the Board recommends for implementation. That recommendation, and the rationale to support it, will be electronically communicated to all owners at least 30 days prior to the 2018 Annual Owners Meeting.

Dave Guilliams
Unit 204