

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

February 19, 2015

Approved

BOARD MEMBERS IN ATTENDANCE

Harry Boghigian	President
James Lamb	Vice President
Harry Short	Treasurer/Secretary

BOARD MEMBERS ATTENDING VIA TELEPHONE

Wayne Fisher	Director
Henry Chiarelli	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. Fisher to approve the January 15, 2015 Board Meeting Minutes. The motion was seconded by Mr. Chiarelli and passed unanimously.

V. TREASURER'S REPORT

a) Financials- Mr. Short reported on the December 2014 financial statements. The end of the year ended better than forecasted. Net income came in at approximately \$29,000. On the Balance Sheet, the cash amount of \$247,000 from the UBS Investment Account was a certificate of deposit which matured in late December and was reinvested in a new CD program in early January. Currently \$1.2 Million has accumulated from the CD program out of the total reserves of \$1.3 Million. To close up the Financials for this year, an annual audit will be conducted by Streomer & Co. This will be scheduled at the end of this month and the final report will be issued in April. Regarding 2014 earnings, approximately \$270,000 was contributed to the replacement fund of which \$68,000 was spent for various projects. Revenues were at plan and expenses are well managed and currently slightly below budget closing the full year in excellent condition. The 2014 YTD total slightly favorable to plan due primarily to the \$19,000 rear fountain renovation and \$12,000 for roof top unit repairs, and some landscaping improvements were added at \$12,000. In mid 2014 we changed the property insurance hurricane deductible which increased expenses over plan at \$11,000. On the favorable side relative to expenses, utilities were down,

contracts were managed well, and salaries were \$6,000 below plan during the summer period.

- b) For 2015 the January financials tracked to plan. No real surprises. Four (4) items to report are: a condenser leak in the coil at a cost of \$1,700, the service door was repaired at a cost of \$1,500, plumbing repairs at \$1,200, and \$4,800 for the installation of the rooftop bird spikes. The garage door was replaced at a cost of \$8,700 and was paid from the reserves.

A motion was made by Mr. Lamb to approve \$8,700 funding from the Replacement Reserve to replace the garage door and motor and to approve the December 2014 financial reports. The motion was seconded by Mr. Fisher and passed unanimously.

VI. SECRETARY'S REPORT

Mr. Short reported on the Board of Director's memberships and terms and the process in re-electing Director's terms regulated by Florida statues as well as the Florencia By-laws. Florencia has five (5) members of the Board of Directors and there must be a minimum of three (3). We have staggered terms where three (3) Director's terms end in odd numbered years and two (2) in an even numbered years. The three (3) Director's terms that are expiring are Henry Chiarelli, Harry Boghigian, and Harry Short. Jim Lamb and Wayne Fisher are the two (2) Director's terms that will be continuing. As a response to the notice that was sent out, three (3) Unit Holders have submitted the required documents to fill those three (3) open spots and as a result it is not necessary for the Unit Holders to vote for new Directors. Those individuals will be announced at the March 2015 Annual Meeting and later their assignments made at the Organizational Meeting.

VII. UOC/CRC UPDATE

UOC

- a) A communication was sent out to all Unit Holders by Florencia Office summarizing the last UOC meeting. Mr. Boghigian briefly discussed highlights of that meeting.
- b) As part of the Security and Privacy Committee, a recommendation was made to place "No Trespassing" signs around the perimeters of PLCA. It was determined that PLCA would pay for these signs.
- c) There is now a beach limit as the Beach Advisory Chair indicated that the current 480 day limit of all people going to the beach has been increased to 600. The Health Department has fixed the daily limit to 750.
- d) All railings on the ramps are being improved to assist the handicap.
- e) The Food and Beverage at the beach is progressing slowly but most likely no service until the summer due to issues with the flooring from the Health Department.
- f) UOC Members have also requests to review the agreement with the Hyatt regarding liability issues. The Hyatt is taking full responsibility for the food service.
- g) Upgrades are being made to the power systems to enable the use of propane and electric generators.
- h) Tremendous attendance on the Pickle ball courts due to the popularity of this sport.
- i) Three (3) seats are available for individuals interested in the Beach Advisory Group.

CRC

- a) Mr. Boghigian reviewed and spoke on the Pelican Landing Privacy and Security Committee. This committee has developed an overall plan for enhanced security in Pelican Landing and includes the Colony. The estimated total cost is \$1,055,000.

- b) WCI wants to change the West boundary next door where Altaira is planned on being built. The towers footprint will need to be extended into the pond to accommodate the swimming pool. This was approved by CRC to change the boundaries. CDD has also asked them to look at adequate storm water drainage.

VIII. MANAGER'S REPORT

- a) The grills have been installed and there have been a couple of issues with the lighting of them. The new grills have a different type of lighting mechanism that is not covered. We are looking into a resolution for this issue. We are holding final payment to vendor for grills.
- b) The Florencia website has been currently updated. We have researched Go Daddy, a website builder for options on creating a new website for the Florencia.
- c) Lyn reported on pipes located on the roof near the cooling towers that continue to corrode. We are currently researching some alternative options in case of future repairs. It has also been noted that the pressure has been continually fluctuating in the interior water expansion tank that sits on the roof. This is being carefully monitored and waiting on a proposal for an evaluation and recommendations on the system.
- d) The rear fountain lights are in the process of being replaced.
- e) Fire Alarm- Due to recent events of a vendor setting off two (2) fire alarms in a unit, we discovered there are various directions for residents if the alarm is sounded. We are going by the Directives set in place by the Estero Fire Department. A fire safety seminar will be held at Florencia in March.
- f) Office computers were evaluated and proposals will be review and discussed further.
- g) Due to continued issues with the fitness center T V's, new overlays will be installed on the bikes and elliptical TV remotes. We are also moving the TV from the elliptical to the treadmill to see if the situation improves.
- h) Florencia insurance policies renew in May and are currently being reviewed. Additional insurance information will be provided in the next couple of months.
- i) Proposals for new pavilion and social room TV's have been received and are being reviewed.
- j) Lyn presented information regarding the forthcoming Colony Foundation election during the March 24th Annual Meeting.

IX. NEW BUSINESS

Amended & Restated Declaration, Articles, and By-Laws

Mr. Short gave a lengthy discussion pertaining to three (3) Documents subject to Amendments and reasons to amend these Documents and requirements in order to make these changes.

A motion was made by Mr. Boghigian to proceed with the process and the timeline as outlined in the Amended and Restated Documents presentation. The motion was seconded by Mr. Fisher and passed unanimously.

NEXT BOARD MEETING DATE – Thursday, March 19, 2015 at 9:00AM

ADJOURNMENT

Mr. Boghigian made a motion to adjourn at 11:11 a.m. The motion was seconded by Mr. Lamb and passed unanimously.

Respectfully submitted,

Harry Short, Secretary/Treasurer