

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

December 8, 2021

Approved

BOARD MEMBERS IN ATTENDANCE AND VIDEO CONFERENCE

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

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 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 November 17, 2021, Board Meeting Minutes. The motion was seconded by Mr. Lehrer and passed unanimously.

V. TREASURER REPORT- Mr. Prakup reported that the November 2021 financial reports will be tabled until the next BOD Meeting since November close-out financials have not yet been received.

A. 2022 PROPOSED OPERATING BUDGET, RESERVE ASSESSMENT, AND QUARTERLY ASSESSMENTS

Mr. Prakup reported that there will be an increase in the 2022 Operating budget. This increase is largely driven by an estimated \$40K or 20% increase in insurance premiums and an \$18K or 11% increase in FPL rates beginning in January 2022. The projected 2022 budget would call for an increase in the operating assessment of \$110,303 in addition to the approved Reserve funding increase of \$30,640 over last year's contributions.

The combined 2022 operating and reserve assessments for next year requires an increased funding of \$140,943 or 8.7%. However, at the November 2021 meeting of the Florencia Board of Directors, a motion was passed to allocate \$20K of earning surplus carried forward from prior years to offset a portion of the increase to owners. Therefore, the proposed overall assessment increase is \$120,943 or 7.4%.

A motion was made by Mr. Weller to approve the proposed Operating and Reserve Budgets for the year 2022 as presented. Mr. Lehrer seconded the motion and it passed unanimously.

A motion was made by Mr. Weller to approve the proposed Quarterly Assessment Schedule for the year 2022 as presented. Mrs. Lehrer seconded the motion and it passed unanimously.

VI. MANAGER'S REPORT

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

VII. NEW BUSINESS

A. 2022 BOARD MEETING SCHEDULE

- The proposed 2022 Board of Director's meeting schedule was presented to the Board for review. **(Attached).**

A motion was made by Mr. Weller to approve the 2022 Board Schedule. The motion was seconded by Mr. Lehrer and passed unanimously.

- The current theater remote was dropped and damaged. Ms. Haars presented a proposal from Design Theater Visions to purchase a new remote. In addition, a quote to "try" and repair it in order to have a "backup" is being prepared. At this time, it is unknown if repairs can be made. If so, the Board will be notified to determine on how to proceed. The Board directed Ms. Haars to move forward with the purchase of the new tablet. **(Attached).**
- Due to the substantial price increase for the exterior holiday lighting, new holiday decorating companies will be explored.

VIII. PRESIDENTS COMMENTS

- A lengthy discussion was held regarding the reserving of the Social Room. The question was raised as to what defines a "larger gathering" and how to determine the minimum number required for a reservation. It was decided in the November board meeting that this number would then be ten (10) or larger. Since there are concerns expressed about this from some residents, a survey will be sent out asking owners/residents about Social Room usage.

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 – Board Meeting, Wednesday, January 19, 2022, at 9:00AM, virtually for Board members and call in for residents.

XIV. ADJOURNMENT

Mr. Prakash made a motion to adjourn at 9:53 a.m. The motion was seconded by Mrs. Hira and passed unanimously.

Respectfully submitted,

Dennis Weller, Secretary