

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

**October 17, 2018**

**Approved**

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**BOARD MEMBERS IN ATTENDANCE**

Harry Short	President
George Bauernfeind	Treasurer
Darrell Cates	Secretary

**BOARD MEMBERS ATTENDING VIA TELEPHONE**

Tahira Hira	Vice President
Bill Prakap	Vice President

**OTHERS PRESENT IN PERSON**

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

**I. CALL TO ORDER**

Mr. Short 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**

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.

**IV. APPROVAL OF MINUTES**

*A motion was made by Mr. Short to approve the September 26, 2018 Board Meeting Minutes. The motion was seconded by Mr. Bauernfeind and passed unanimously.*

**V. TREASURER'S REPORT**

A. **Financials** – Mr. Bauernfeind reported that revenues for the first (9) months of the year January through September are strong and in excellent condition above budget. Contributing factor to the higher than planned revenues are interest income with Raymond James Investments and guest suite income. Net income came in at approximately \$48,900 which puts us ahead of budget. Expenses are being managed well and on target.

**IRMA Fund**- Mr. Bauernfeind gave a brief financial update reflecting an unspent balance of \$17K currently. We continue to finalize the landscaping projects and close the fund no later than December 31<sup>st</sup>, 2018.

*A motion was made by Mrs. Hira to approve the September 2018 financial reports. The motion was seconded by Mr. Prakap and passed unanimously.*

**VI. CRC**- Mrs. Hira gave a brief CRC update. Mrs. Hira reported that the CRC budget and landscaping committees are working diligently on the funding approval. The Board continues to move forward on three (3) main areas of focus being the landscape, Bay Club, and the 2019 Budget. A major objective is to get the turnover moved from 2020 to 2019 for full control of the finances. For additional information and a copy of the CRC minutes, please visit [www.thecolonyatplfoundation.com](http://www.thecolonyatplfoundation.com).

## **VII. MANAGER'S REPORT**

- Ms. Haars presented a summary of various landscape projects to be addressed resulting from Hurricane IRMA.
- A new Polycom system has been purchased for the Board Meetings. Once a video provider has been determined, video conferencing will be available.
- The water backup in one unit continues to be discussed with the owner.

## **VIII. RESERVE STUDY**

- Mr. Bauernfeind reported on the 2018 Reserve Study and gave a brief overview and recap of the process. The first preliminary Reserve Study draft was received from Forge Engineering and is currently under review. A large portion of the Reserve Study budget being evaluated are two major projects; replacement of the exterior rails and screens and painting of the building. A final listing will be provided to the Board within the next thirty days with final items that will impact 2019 reserves and assessments.

## **IX. PRESIDENTS COMMENTS**

- Upcoming Meetings: The November meeting we will have the final Reserve Projects as well as numbers. The Preliminary reports for the screens, railings, and painting of the building will be presented for discussion. The December meeting, we will propose and discuss the 2019 Budget and Assessments.
- The IRMA Assessment Fund will be closed by the end of the year. We expect to, and are required by Florida law, to refund any balances to Unit Holders (there is a possibility of an estimated amount of approximately \$10,000 or less than \$100 to each Unit Holder).
- Florencia's Financial Goals:
  - No increase in Assessments for 2019.
  - Management of Replacement Reserve Spending.
  - IRMA Wrap up by December 31, 2018.
- Building Projects Priorities:
  - Fitness Center Renovation.
  - Landscaping Improvements.
  - Building Interior renovation completions.

## **X. UNIT OWNERS QUESTIONS/COMMENTS**

Mr. Short and Ms. Haars responded to questions from Association Members.

## **XI. NEXT BOARD MEETING DATE – Wednesday, November 14, 2018 at 9:00AM**

## **XII. ADJOURNMENT**

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

Respectfully submitted,

Darrell Cates, Secretary