

**FLORENCIA AT THE COLONY CONDOMINIUM ASSOCIATION
HURRICANE IRMA SPECIAL ASSESSMENT
BOARD MEETING MINUTES
December 13, 2017**

Approved

BOARD MEMBERS IN ATTENDANCE

Jim Lamb	President
George Bauernfeind	Treasurer
Harry Short	Vice President

BOARD MEMBERS ATTENDING VIA TELEPHONE

Wayne Fisher	Director
Darrell Cates	Secretary

OTHERS PRESENT IN PERSON

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

I. CALL TO ORDER

Mr. Lamb called the meeting to order at 9:00 a.m. in the Florencia at the Colony Grand Salon at 23850 Via Italia Circle, Bonita Springs, Florida on the above date.

II. PROOF OF NOTICE OF MEETING

Mr. Lamb announced that the notice for this meeting was posted in accordance with bylaws and statutory requirements.

III. VERIFICATION OF A QUORUM

Mr. Lamb confirmed that a quorum was present.

IV. APPROVAL OF MINUTES

A motion was made by Mr. Short to approve the November 8, 2017 Board Meeting Minutes. The motion was seconded by Mr. Bauernfeind and passed unanimously.

V. TREASURER'S REPORT

- A. **Financials** – Mr. Bauernfeind reported the November financials are on track for the projected budget at the end of this year. Due to the hurricane Irma special assessment, a separate fund will be setup for Hurricane Irma Special Assessments. This special purpose fund is separate from both the operating and reserve funds. If there is a surplus at the end of use than there is a rebate process put into place.

A motion was made by Mr. Short to approve the November 2017 financial reports. The motion was seconded by Mr. Bauernfeind and passed unanimously.

B. 2018 PROPOSED OPERATING BUDGET, RESERVE ASSESSMENT, AND QUARTERLY ASSESSMENTS FOR THE YEAR 2018

Mr. Bauernfeind reported on the proposed 2018 Budget and Assessments:

- All unit owners received the 2018 Proposed Budget and related Documents via mail on November 30th, 2017.
- Similar guidelines as in prior years, except emphasis this year to challenge budgeting assumptions.
- Expense based Budget. Revenues are solely functioned to operate building and fund Replacement Reserves.

- Net income is zero (0) in 2018 Budget.
- 2018 Proposed Assessment – the calculations represents the annual cost to run the building as well as funds needed to replace certain assets.
- Bottoms up approach- line by line.
- Mr. Bauernfeind indicated that the 2018 Budget was well prepared, the numbers are fully supported, and the results are attainable.
- Forge Engineering was selected to prepare the Reserve Study.

A motion was made by Mr. Short to approve the proposed Operating Budget, Reserve Budget, as well as the Quarterly Assessment Schedule for the year 2018 as presented. Mr. Bauernfeind seconded the motion and it passed unanimously.

VII. MANAGER'S REPORT

A. UPDATES

- a) Gas line leak- Three separate companies have been contacted in order to replace the gas line. Currently we are waiting for the time schedule. The gas has been turned off. The cost is approximately \$25K. Work will be completed as soon as possible.
- b) We have contracted with Imagen Shutters to make the screen repairs due to hurricane Irma. The schedule target date for repairs is sometime mid-January.
- c) A RFP has been sent out for replacement of the pool/pavilion furniture and cabana pricing.
- d) An RFP has been sent to three (3) companies for Aon unit replacement.

B. OLD BUSINESS

- a) Hurricane IRMA – There are 34 unit owners who have not paid the special assessment, which is due December 31, 2017. Some unit owners have had their insurance companies call me to explain the breakdown of expenses. Once I've spoken to the insurance company, my understanding is that the unit owners have received a check. Some unit owners have requested invoices and detailed expense listing. We have explained that when all work has been complete and an audit done, a more detailed expense listing will be available. There are no final \$ amounts at this time.
- b) It was discovered after the hurricane that a few units on the North side of the building had some water intrusion. Most of these areas where problems found prior to the painting of the building. R.L. James (contractor who painted the building in 2012) will be making the necessary exterior building repairs. An estimated cost is \$20K+ dependent on how many "drops" are needed.
- c) Provided is an updated summary for the remodel projects and remaining work to be completed. In addition is a summary year-end project list.

C. NEW BUSINESS

- a) Ms. Haars presented to the Board a request from Unit owner Harry Boghigian of 105 and 406. His concern includes the landscaping behind unit 105 which experienced damage from the hurricane. He is requesting that the planter behind 105 be restored now with trees and shrubs. There was a lengthy discussion by the Board in relation to funding the landscaping surrounding unit #105 from the Replacement Reserves and the guidelines set forth within the Reserve Study. The Board discussed the advantages of replacement of lost landscaping verse the approach to redo the entire planters in order to save costs, meet budget funding levels. This was considered upon evaluation of the current conditions and recommendations by Greenscapes Landscaping.

A proposal was made by Mr. Short to bring in a landscape architect to review the individual planter for unit #105 and create a plan to install replacement shrubs. Mr. Bauernfeind seconded the motion and it passed unanimously.

- b) Insurance: Brown & Brown Insurance (our agent) has brought to our attention that our Property Carrier is offering an option to us to extend our policy through April, 2019 at the same rate. The current policy would be cancelled and a new policy written.
- c) Ms. Haars presented the proposed schedule for 2018 Board meetings. The 2018 schedule was approved.

VIII. NEXT BOARD MEETING DATE – Wednesday, January 17, 2018 at 9:00AM

IX. ADJOURNMENT

Mr. Lamb made a motion to adjourn at 10:02a.m. The motion was seconded by Mr. Cates and passed unanimously.

Respectfully submitted,

Darrell Cates, Secretary