

Waterford Special Dependent District

13317 Waterford Run Drive, Riverview, Florida 33569

Meeting Minutes Monday, May 9, 2022

General Meeting

- **7:34PM-Convenc / Open Meeting / Establish Quorum**
- **Review / Revise / Approve Agenda/Introduce guests**
All members attended the meeting. No guests were present.
Motion by_Vince_____ 2nd__Josh__
- **Review/Approve Previous Meeting Minutes- Josh**
Corrections:_None (note: there was no April Meeting due to scheduling conflicts)
Motion by__Janet__ 2nd__Jennifer__
- **Review of Financial Reports-Janet**
General expenses/account balances:
Ck \$__54,615.70__ Sv \$__180,124.09__
Motion by__Josh__ 2nd__Jennifer__

General Agenda Items:

- **Old Business**
 1. Update on basketball goal replacement. Basketball goal has been installed and is being used. The benches will be installed soon.
 2. Update on landscaping work in park area. Path is now cleared. We discussed monthly maintenance at \$200 / month, which includes weeds surrounding the creek, as well. This issue will be tabled until a future need arises.
 3. Review proposed end of life budget with new cost impacts and determine if annual HOA assessment increase is required in FY23. We have up the capability of raising annual assessment to \$1,500 (based on 2002 referendum filed with Hillsborough County). TDD discussed the concerns of keeping pace with inflation rates and services. In order to reduce risk and maintain healthy financial position, TDD shall strive to maintain a minimum of \$60,000 capital reserve annually on hand. Accordingly, we may increase \$100 per year for assessment.
 4. Advertisements were submitted (and proofs approved) to the Legal Section (Jill Harrison) of Tampa Bay Times for publication. These include the regular meeting schedule and location as well as the Annual Budget meeting.

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- **New Business**

1. Creek erosion mitigation proposal review and decision. Based upon the Hecker estimate of 300' of Rip Rap and park bridge reinforcement the estimate is \$72,050.00. Deposit will require 10% down (up to \$10,000) and long-time lead (3 months for permit, and 1 month to schedule). Motion to approve the expense of 10% down (up to \$10,000) with the intent to approve the overall expense, pending the and final walk-through of the estimate with Hecker.

Motion by__Vince___ 2nd__Janet__

2. FY22 Simple Budget Amendment pending creek erosion mitigation decision. Based on the proposed creek mitigation estimate, scheduling timeline and deposit requirements the funding required for this effort will span two FY budgets. The FY22 budget line item for repairs and maintenance has sufficient ceiling for the deposit and the FY23 budget will reflect the balance of the creek mitigation costs.
3. FY23 Budget Meeting planning, WSDD Budget forecast review and annual HOA assessment review. Vince will coordinate the reservation of location with Gene.

- **HOA Business**

Move to adjourn__Vince___ Adjournment of Meeting @_8:27_PM