

FLORENCIA AT THE COLONY CONDOMINIUM ASSOCIATION
BOARD MEETING MINUTES
November 14, 2018
Revised-Approved

BOARD MEMBERS IN ATTENDANCE

Harry Short	President
George Bauernfeind	Treasurer
Tahira Hira	Vice President
Bill Prakap	Vice President

BOARD MEMBERS ATTENDING VIA TELEPHONE

Darrell Cates	Secretary
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ASSOCIATION MEMBER ATTENDING VIA TELEPHONE

Dave Marinaro

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. Cates to approve the October 17, 2018 Board Meeting Minutes. The motion was seconded by Mrs. Hira and passed unanimously.

V. TREASURER'S REPORT

A. **Financials** – Mr. Bauernfeind reported that revenues for the first (10) months of the year January through October are above budget. Contributing factors to the higher than planned revenues are interest income with Raymond James Investments and guest suite income. Expenses are \$25,200 below plan. There are two (2) major categories driving lower expenses which include insurance and payroll benefits. Net income for the Operating Fund came in at approximately \$25,500.

B. **IRMA Fund**- Mr. Bauernfeind gave a brief financial update reflecting the monthly expenses of the IRMA Fund. The current balance remaining is \$8,954. The surplus funds remaining from the IRMA fund will be allocated between 116-unit current owners and a refund check will be issued by December 31st, 2018. The remaining balance is distributed among current Unit Owners based on percentage of unit square footage.

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

A motion was made by Mr. Bauernfeind to distribute the unspent IRMA balance in the amount of \$8,954 of the special assessment. Refunds to current unit owners will be made by December 31st, 2018. The motion was seconded by Mr. Cates and passed unanimously.

- VI. CRC-** Mrs. Hira gave a CRC update. Mrs. Hira's report focused on the refurbishment of the Bay Club, financials, and management of The Bay Club. For additional information and a copy of the CRC minutes, please visit www.thecolonyatplfoundation.com.

VII. MANAGER'S REPORT

- Ms. Haars presented a couple of remaining landscape projects to be addressed resulting from Hurricane IRMA.
- The Board decided to defer replacing the Aeon units at this time. Therefore, it has become necessary to replace one of the compressors on the south Aeon unit for \$5030 funded from the Replacement Reserves.

A motion was made by Mrs. Hira to approve the proposal from Condee to replace one of the compressors on the S. Aeon unit in the amount of \$5030 funded from the Replacement Reserves. The motion was seconded by Mr. Prakap and passed unanimously.

- The light fixture which shines on the "Florencia" monument caught fire and burned. A new fixture will be installed at a price of \$2028.
- It was brought to our attention that the exterior lighting on the East and West facing lanais are deteriorating and in poor condition. After extensive research we found comparable fixtures of which you may purchase from Florencia and have installed. We recommend that unit owners not replace their fixtures until the "Screens and Railings" project is completed. Board approval is not required.

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 for 2019 update was received from Forge Engineering and updated. The large components of the Reserve Study budget being evaluated are three major projects for 2019; replacement of the exterior rails and screens, painting of the building, and refurbishing the management office. A final listing was provided to the Board with final items that will impact 2019 reserves and assessments.

A motion was made by Mr. Prakap to accept the proposed 2019 Reserve Study Update dated November 9, 2018 by Forge Engineering with a reserve amount of \$378,380. The motion was seconded by Mrs. Hira and passed unanimously.

- IX. SCREENS, RAILINGS, PAINTING GROUP UPDATE** – Mr. Marinaro gave a presentation recapping the events which have aspired, and recommended project plans moving forward. A group was established to oversee this project to include: Mr. Marinaro, Mr. Prakap, Mr. Cates, and Ms. Haars. The Board hired two (2) consulting engineers, LW Construction and Pat McCoy, to make an "existing condition" assessment. Upon inspection the group was provided a 150-page report summarizing their findings. Replacement needs were discussed along with the project scope. The next step is to hire professional paint and construction overseers to assist in the project. Gathering bids and defining the project specifications from the selected contractors will then take place. A detailed plan will be presented to the Board of Directors in March 2019 for funding approval. An all-owner briefing will then be presented prior to approval. The projected timing is targeted for work to take place from October 2019 through April 2020.

A motion was made by Mr. Prakash to approve up to \$10,000 from the Replacement Reserve to hire engineering consultants, Larry West of LW Construction and Pat McCoy, to develop the bid packaging for screens, railings, and painting. The motion was seconded by Mr. Short and passed unanimously.

X. PRESIDENTS COMMENTS

- As we move into 2019, we will continue to move forward reviewing projects. In early December a mailing will be sent out to all Unit Owner's with the proposed 2019 budget and assessments. Budget will be approved in next month's Board Meeting to be held December 12, 2018.
- We continue to communicate with residents with updates on building matters as well as events.
- Mr. Short discussed his appreciation to the efforts made by the Board of Directors, Associate members, and staff during the year.

XI. UNIT OWNERS QUESTIONS/COMMENTS

Mr. Short, Ms. Haars, and the Board of Directors responded to questions from Association Members.

XII. NEXT BOARD MEETING DATE – Wednesday, December 12, 2018 at 9:00AM

XIII. EXECUTIVE SESSION- There were two Executive Sessions. The Board convened into sessions at 10:09 am to discuss personnel matters.

The first session included the Board of Directors and Association members. Association employees were not present. Mr. Short discussed with Association members Ms. Haars employment terms, annual contract, benefits, manager's responsibilities, and sole use of Florencia unit #102.

A motion was made by Mr. Short to approve a \$6,000 expenditure to replace the flooring in unit #102. The motion was seconded by Mr. Bauernfeind and passed unanimously.

The second Executive session was held for Board members only. The Board discussed Association Manager's performance, compensation, and annual contract.

A motion was made by Mr. Short to set Ms. Haars 2019 salary, bonus, and to execute contract between Association and Ms. Haars. The motion was seconded by Mr. Bauernfeind and passed unanimously.

XIV. ADJOURNMENT

Mr. Short made a motion to adjourn at 10:45 a.m. The motion was seconded by Mrs. Hira and passed unanimously.

Respectfully submitted,

Darrell Cates, Secretary