

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

February 15, 2017

Approved

BOARD MEMBERS IN ATTENDANCE

Harry Boghigian	President
James Lamb	Vice President
Harry Short	Treasurer
George Bauernfeind	Secretary
Wayne Fisher	Director

OTHERS PRESENT IN PERSON

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

I. CALL TO ORDER

Mr. Boghigian 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

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

III. VERIFICATION OF A QUORUM

Mr. Boghigian confirmed that a quorum was present.

IV. APPROVAL OF MINUTES

A motion was made by Mr. Fisher to approve the January 19, 2017 Board Meeting Minutes. The motion was seconded by Mr. Short and passed unanimously.

V. TREASURER'S REPORT

Financials – Mr. Short reported on the December 2016 financial statements. The end of the year ended better than forecasted. Net income came in at approximately \$39,190. On the Balance Sheet, the cash amount of \$497,000 from the UBS Investment Account was a certificate of deposit which matured in late December and was reinvested in a new CD in early January. Currently \$1.8 Million has been invested from the CD program. Revenues YTD are \$1.6 Million with two favorable items; interest income of \$7,400 and guest suite income of \$2,100. On the favorable side relative to expenses, utilities were down, insurance, and administrative expenses were below plan. To close up the Financials for this year, an annual audit for 2016 is being conducted by Stroemer & Co. and the final report will be issued in March 2017.

Mr. Short indicated that the quality of the engineers conducting the 2016 Reserve Study didn't meet our expectations; therefore we will be searching for another company to do the future Reserve Studies.

A motion was made by Mr. Short to approve the December 2016 financial reports. The motion was seconded by Mr. Fisher and passed unanimously.

VI. CRC UPDATE

Mr. Prakap gave a brief CRC update. For additional information and a copy of the CRC minutes, please visit www.pelicanlanding.org.

VII. MANAGER'S REPORT

A. UPDATES

- a) Dave Marinaro, Larry Sherman, and Ms. Haars met with Pete Ferreira, Hotwire Director of Construction and Implementation, regarding the smart panel service and installation. A sample mock-up of the Smart Panel configuration was presented and a brief update was given. The revised summary will be distributed to residents.
- b) One owner has still not paid Q1 2017 assessment and other charges. This matter has been turned over to the Association attorney, Steve Falk. We are strictly following Florida statutes to collect the balance.
- c) Jim Lamb, Ms. Haars & the Florencia landscape Architect Jack Leiber met with WCI representative Dwight Thomas for a conference call with Altaira's landscape architect. The current hedge between Altaira and Florencia will be removed in addition to developing the landscaping in the area along the back northwest corner of Altaira. Once this is complete, recommendations by the Florencia landscape architect will be reviewed and a decision will be made on what will be installed on Florencia property.
- d) The FOB readers on the 04 and 05 elevator stacks boards were replaced.
- e) Housekeeping ABM employee Ari Cruz's last day will be Friday, February 17. ABM has a temporary stand-in while they search for a permanent employee for the position.

B. OLD BUSINESS

- a) Cornell Balancing performed an inspection of the four (4) cooling towers and recommended that the steel springs and the flex connectors on the cooling towers be replaced. Crowther submitted a quote between \$18K - \$23K. Condee submitted a quote for approximately \$10K. We currently have contracts with Condee regarding preventative maintenance on these cooling towers. Ms. Haars recommended approval of the proposal from Condee.

A motion was made by Mr. Boghigian to approve \$9,948 funding from the Replacement Reserve to replace the sixteen (16) vibration isolator spring mounts and eight (8) flex connectors on the cooling towers with the proposal from Condee. The motion was seconded by Mr. Fisher and passed unanimously.

C. NEW BUSINESS

- a) The Social Room TVs have exceeded their life expectancies and currently only one is functional. Additional quotes are being gathered for larger-size replacements. This T.V. will not be replaced for a few months. At that time, both T.V.'s will be replaced; HD & larger.
- b) Three (3) candidates have submitted a Candidacy Application Form. With three (3) openings, there will be no need for an election.
- c) Ms. Haars presented some future projects to the Board that will be revisited at a later time.

VIII. ANNUAL BOARD MEETING DATE – Wednesday, March 15, 2017 at 9:00AM

IX. ADJOURNMENT

Mr. Boghigian made a motion to adjourn at 10:30a.m. The motion was seconded by Mr. Lamb and passed unanimously.

Respectfully submitted,
George Bauernfeind, Secretary