

Carrington Place Condominium Association, Inc.
Board of Directors Budget Meeting
October 25, 2018

Minutes

The meeting was called to order at 6:34 pm. at the Fleming Island Splash Park located at 1510 Calming Water Drive, by President, Sam Horowitz. A quorum was established.

Present: Sam Horowitz, Donna Isley, and Amelia Watford; Kathy Melton, CAM represented The CAM Team.

Homeowners Present: Maureen Borner, Pat Lougheed, and Robert Schweitzer

Calling of Roll and Certifying a Quorum:

A quorum of Board members was present.

Proof of Notice of Meeting:

Proof of Notice was provided showing that notice of the meeting was mailed out to all owners of record in accordance with the Association's documents and Florida Statute. A copy of the notice was also posted on the property at least forty-eight hours prior to the meeting.

Minutes

Sam Horowitz made a motion to waive the reading and to approve the minutes from the July 18, 2018 Annual Meeting. Amelia Watford seconded. None opposed and the motion carried.

Open Forum:

A homeowner thanked the Board for the job they are doing for the community.

A homeowner noted that TLC was out in the community today and did a great job.

A homeowner asked if the landscaper is increasing their monthly fee this year, and shared concerns about the irrigation on the southside of the property as water stays on the sidewalk.

Manager's Report:

Financial Report – As of September 30, 2018

Operating Account	\$ 215,439.67
Reserve Account	\$ <u>420,453.91</u>
Total	\$ 635,893.58

- Total Accounts Receivable: \$91,558.14. Total delinquencies over 90 days: \$85,419.05.
- Statements are mailed monthly and were last sent on October 4th. Three accounts are currently with Ansbacher Law. The Board receives weekly reports. One account was recently released as a result of a bank foreclosure sale – Unit 504. The bank took possession of the unit. Accounts are reviewed regularly to determine if attorney action is needed.

- Approximately 84.7% of the delinquency balance is currently with LM Funding. Two units remain with LMF: One unit was purchased at a bank foreclosure sale in June and the new owner is negotiating payment with LMF, and the other homeowner is in bankruptcy.
- There have been four new owners since the July meeting (Units 112, 114, 312, and 510).
- Concrete repairs are being done by TLC where the mowers damaged the sidewalks. An irrigation issue by Building 1 was repaired. Water was turned off to the property and TLC will replace several areas of damaged sod due to lack of watering.
- A roof leak at Unit 611 was repaired. The interior drywall will be checked to determine if repairs are needed.
- A number of violations are being addressed on the property, including vehicles with no tags, vehicle repairs being done on property, trash/trashcans on porches, and a broken window.
- Carpenter bee holes were treated throughout the property. The holes are being closed up and a quarterly treatment will be done to prevent any further issues.
- All maintenance issues should be reported to Management.

Old Business:

- Republic Services has been notified that the driver needs to close the dumpster doors after each visit. The situation is being monitored.
- A homeowner on a payment plan with Ansbacher Law is making the increased monthly payments as the Board requested.
- Video surveillance signs have been received and given to the maintenance person. The signs will be installed by the dumpster area.
- Stonebridge Construction sent a representative out to address several areas where paint was peeling on the fascia. There may be other areas that need attention.
- The owner of Unit 608 said there is an issue with the paint at her front entrance. Management will check on this and issue a work order for any needed repairs.
- Management will follow-up with TLC to make sure all fences damaged by the mowers are repaired.

New Business:

- Approval of 2019 Budget – A copy of the proposed 2019 budget was mailed to all owners of record. The budget calls for assessments to remain at \$175.00 per month. A motion was made by Sam Horowitz to approve the budget as presented. Amelia Watford seconded. None opposed and the motion carried. Coupon books will be mailed in early December.
- Capital Contribution Funds – The balance sheet has a line item for Capital Contribution Funds of \$28,135.32. The funds came front the initial capital contribution that each unit paid upon the sale of the unit and are kept on the balance sheet as funds available for unforeseen expenses after the developer turnover. They can be used for any expense at the Board's discretion. Many Boards vote to contribute these funds to the reserve account. The funds are reflected in the reserve accounts currently. A motion was made by Sam Horowitz to combine the \$28,135.32 Capital Contributions line item with the Fund Balance line item. Donna Isley seconded. None opposed and the motion carried.

- Landscape Contractor – Five proposals were received for the landscaping contract. A spreadsheet was provided to the Board to allow for a comparison of the proposals. Four of the contractors bid 42 visits per year, while Landscape Remedies bid for 52 visits per year.
 - TLC (current contractor) - \$1,517.00 per month
 - Landscape Remedies - \$1,350.00 per month
 - Turf Doctors - \$2,850.00 per month
 - Trimac Outdoor - \$2,198.00 per month (Includes mulch 1 time per year)
 - Mr. Bees Lawncare - \$2,089.50

Mulch companies will be contacted to provide a quote for mulch. The Board would like mulch installed prior to Thanksgiving.

Sam Horowitz made a motion to give TLC notice of termination of the contract as of November 30, 2018 and that Landscape Remedies be hired starting December 1, 2018. Amelia Watford seconded. None opposed and the motion carried.

The Board approved a proposal from TLC to remove five dead trees and sod the areas - \$625.00.

2019 Board Meeting Schedule (Splash Park):

- Thursday, January 17, 2019 – 6:30 p.m.
- Thursday, April 25, 2019 – 6:30 p.m.
- Thursday, July 18, 2019 – 6:30pm – Annual Meeting of Members
- Thursday, October 17, 2019 – 6:30pm – Budget Meeting

Adjournment

All business being completed, Sam Horowitz made a motion to adjourn the meeting. Donna Isley seconded. None opposed and the meeting was adjourned at 7:53 pm.

*Amelia Watford
11/17/19*