

TOWNHOMES AT GLENBROOK



MEETING MINUTES

August 13, 2021

Judy Hayes (Present)

President/Treasurer

Ron Reichel (via telephone)

Vice President

Ronnie Reichel (via telephone)

Director/Secretary

Tony Serrano (Present)

Property Manager

Meeting is called to order at 6:30 pm by Judy Hayes. The roll was called, and a quorum was established.

BOD Meeting minutes of October 15, 2019 were read and approved.

***The only meeting in 2020 was the Annual. Those minutes will be read/waived and approved at the next Annual Meeting on November 8, 2021.

Financial Report reviewed and accepted at 7:20pm

The explanation of what 'Prior Years earning's' is that it is not 'real' money. It is an accumulation over prior years monies that were budgeted but NOT spent.

Review of the budget for 2022

Judy requested a cost difference of the insurance policies for 2021 vs 2022.

The total increase over five policies is \$11, 251.05. The five policies are: Crime, Workman's Comp, Directors & Officers, Commercial Package and Umbrella)

Another major increase is landscaping. It went up \$1,000.00 a month.

Management fee up \$150.00 per month. (Over the course of 27 years, our management fee has only gone up \$205.00. That is an average of \$7.00 a year.

Tony will get with Phil/Janice to help prepare our proposed Budget before the annual meeting in November.

Because of the increases, it is proposed, that we may have to increase the fees. %50.00. We had to do this once before when our insurer left the State of Florida. I wrote a letter explaining everything and I did not receive on phone call, email, or letter.

There have been times when our fees remained the same for 3 or 4 years.

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Grounds report- We lost our Landscaper Laurose. We received three bids and accepted David Swingle. They are doing a good job getting things cleaned up since we didn't have anyone for almost a month. Walked the property with him to show some of the little things that were needed to be done. A few trees need to be removed/trimmed next to 2203 and 2202 Andover Circle. Depending on the weather, they may be trimming the palm trees within the next 2 weeks.

All the Buildings were just painted at the end of 2020. A better paint (with primer) was used to better protect the buildings.

The next big project will be the paving. Not just seal coating, but millings down to the grit. The company that did some patch work in 2019, said it would around \$40,000. (2019 prices) More monies are proposed to go into the paving reserve. By the time we are ready, the price will be around fifty or sixty thousand.

Sam Swinton's proposal of \$3,650.00 for concrete work at 12 residences to eliminate numerous trip hazards was presented and approved Judy and Ron, Sr.

New Business: College sold 18.5 acres of their property to the Novare Group. We have been trying to find out what their plan is for the property. Getting attorney to look into it.

Meeting adjourned @ 6.:55pm
