

Key Vista Master

HOMEOWNERS ASSOCIATION, INC.

**Board of Directors Budget Meeting
July 25, 2019
Meeting Location: Master Clubhouse
2530 Key Vista Blvd.
Holiday, FL 34691**

Call to Order:

Joe Harris, President convened the meeting of the elected Master Association BOD at 7:00 pm.

Proof of Notice of the Meeting:

Notice was posted 48 hours in advance of the meeting at the Master Clubhouse, on the sign on Key Vista Blvd. in front of the clubhouse and on www.mykeyvista.com, the Master HOA official website.

Proof of Quorum:

Joe Harris, Mike Romalin, Tommy Aquila, Tony Petricca and Joe Passanise were in attendance. A quorum of the board was established. Mary Fritzler with Leland Management was present

Reading of the previous meeting minutes:

A **motion** was made by Tommy Aquila made a motion to approve the minutes from the May 20th, 2019 meeting, seconded by Tony Petricca and unanimously passed.

Treasurer's Report:

Treasurer's Report was read by Joe Passanise and includes notes attached per request. Mike Romalin motioned to accepted treasurer's report and Joe Harris seconds and unanimously passed.

President Report:

Joe Harris expressed to the board members how he would like to conduct the board of directors meeting going forward by giving each board member 3 minutes to discuss each action item.

Joe would like to secure the community website, mykeyvista.com to a private site. Doreen will reach out to the web master for instructions on how to move forward with this.

New Business:

Roadway Committee Report: Mark Grande introduced, Michael Novak from Gator Grading & Paving. Michael did a presentation on the roadway paving project for Key Vista Blvd and side Streets to Radius, Clubhouse Parking Lot and Oswego Dr. The board will look at additional quotes.

Yoga Room HVAC:

Tommy Aquila motioned to approve Bay Area to install A/C in Yoga room, seconded by Joe Passanise, Tony Petricca was a no, Mike Romalin was a yes, Joe Harris was a yes and the motion passes. The board asked what the cost of a Thermostat would be verses using a remote.

Landscape Tree Work:

Outline Cutbacks will be tabled until Joe Passanise and Tony Petricca could review areas and decide which are priority.

Joe Harris motioned to approve 3 Season to trim all palm trees per quote, seconded by Joe Passanise and motion unanimously passes.

Joe Harris motioned to approve 3 Season to remove 3 pine trees from the Villa Neighborhood, seconded by Mike Romalin and the motion unanimously passes.

Joe Harris motioned to approve ProCarpet to replace the Clubhouse office Flooring. seconded by Mike Romalin and the motion unanimously passes.

Open Forum:

Residents had questions about cutbacks, roadways and ponds.

Adjournment: The meeting adjourned at 7:55pm

Key Vista Master Treasurer's Report at the Association Meeting on June 25, 2019

Review and analysis of the financial documentation provided in the May 2019 Monthly Key Vista Master Board of Directors Report prepared by Leland Management has resulted in my following comments:

- **Based upon the Budget Comparison for the month of May (5/1/19 to 5/31/19), the Actual Total Income was \$85,961.96, the Actual Total Expenses was \$54,020.60, and the Actual Net Income was \$31,961.36. This resulted in an accumulation of Net Income of \$145,978.73 since January 1, 2019 as described in the Balance Sheet, dated 5/31/2019.**
- **The Balance Sheet of 5/31/2019 also describes Total Association Assets of \$2,594,209.22. This includes Total Operating Cash of \$356,905.89 and Total Reserve Cash of \$2,181,100.17.**
- **The Aged Receivables (AR) Report lists 275 residents who have not paid their monthly Master fees. The total outstanding debt due to this lack of payments is \$52,961.20.**
- **There were 15 Master Common Area maintenance problems corrected in the Master Clubhouse and the Single Family Subdivision. This included landscaping, swimming pool/spa, streets/sidewalk repair, and general repair problems. There were no maintenance problems corrected on Master Common Areas in the Villas Subdivision.**

Sincerely,

Joe Passanise, Treasurer

Key Vista Master Association