

Key Vista Villas Homeowners Association, Inc. Board of Directors Meeting Minutes

October 30, 2017

Association President Jim Rice called the meeting to order at 7:02 P.M.

Marie Hawkins, Secretary, certified posting of Meeting Notice in compliance with Florida statutes.

Roll call was taken. Present were Joe Careccia, Kerry Cushing, Shirley Drallmeier, Marie Hawkins, Ken Nadler and Jim Rice. Ellen Maracotta was absent.

Kerry moved to waive the reading of the September 25, 2017 minutes and to accept them as presented. Ken seconded. All were in favor. Kerry moved to waive the reading of the October 7, 2017 minutes and to accept them as presented. Joe seconded and all were in favor.

Officer Reports:

President: no report.

Vice President: no report.

Secretary: no report.

Treasurer: Ken presented his report going over the financials from September 30, 2017. The large portion of delinquencies is \$15,400 for the Walker property. Marie moved to accept the Treasurer's report as presented. Kerry seconded and all were in favor.

DRB Report: Joe reported there were 3 applications received; one for coach lights, one for planter area, and one for door painting. All were approved. The DRB presented areas of concern that will be detailed in the new DRB Manual.

Committee Reports:

Grounds – Joe reported Kirk Russell will be the lead for the grounds committee. Joe will receive Kirk's reports and be the liaison. Joe read the report that was prepared by Kirk. Kerry will remain the irrigation lead. Kerry reported irrigation violations for June to September were put on hold due to water restrictions. Violations will continue.

Finance/Budget/Insurance – Ken stated there is a \$120.00 increase for insurance renewal. Ken moved to approve the renewal proposal as presented, and to sign the document to continue with the current insurance company with the same coverage. Marie seconded and all were in favor. Budget will be addressed under New Business.

Gates – Ken stated repairs have been done. A button is currently sticking. This repair will be made Tuesday or Wednesday. There was discussion and an explanation on the gate loop functionality.

Communications – Nothing to report.

Clubhouse – Shirley purchased a defibrillator for the clubhouse. A new coffee machine was also purchased as the old one was leaking. A discussion was had on where to install the defibrillator.

Social – Vivian reported the Italian dinner will be held on November 18th. There are still spaces available.

Welcome – No report.

Pool – No report. Ellen was absent.

Management Report: Chuck provided his report.

Correspondence: Marie read communications from RPM to the Board, regarding a homeowner.

Unfinished Business:

Collections/Foreclosures – Ken stated the Walker property is the only property in foreclosure. The Masters is foreclosing on this property. A potential buyer has come forward, offering \$2,000.00 to cover past due Association maintenance fees. Total due is \$15,400.00. The offer was presented to the Board for consideration, which they declined. The buyer then came back with an offer of \$5,000.00. They are still waiting for an answer. A discussion was had. Kerry moved to provide Ken with authority to negotiate on the Walker property and bring the final offer to the Board for approval, to be voted on at a future Board meeting. Joe seconded and all were in favor.

KVV Insurance and 55+ Affidavit compliance status report – Ken has provided the latest spreadsheet to the members of the Board. Tommy Miazga updated the system. Emails will be sent to provide the necessary documents to RPM. Residents were asked to provide information as required.

Non Compliance Report – Jim reported several first notices were sent. A first notice was sent out to a resident for furniture in the driveway. This violation is to be waived until after the document rewrite. There was a previous violation for parking that was resolved, and then was in violation again. This will be addressed.

Fines for Open Violations – There are no violations up for fining at this time.

New Business:

CD Reinvestment– Ken stated there is paint reserve money sitting in a CD that expires November 20, 2017 and he wants to reinvest \$125,000 in a new CD. The money will not be needed for another 8 years. He suggests putting the money into a CD that will earn more interest than in our Money Market Account. Two quotes have been received. Cadence Bank is a three star bank with a CD of 17 months at 1.42%. Bank of the Ozarks is a five star bank with a CD of 13 months at 1.15%. Ken made a motion to move \$125,000.00 of the paint reserve and deposit it in a 13 month CD with Bank of the Ozarks. Marie seconded and all were in favor.

Reserve Study – Ken reviewed the report from FPAT, who did the reserve study. The whole report was 30 pages front and back. Ken made a motion to accept the second version of the reserve study, as presented. Marie seconded and all were in favor. This study will be put on our website for all residents to see.

2018 Budget – Ken asked the committee liaisons for items they may need in 2018. Calculations were gone over and the numbers were entered in the budget. The budget was presented to the Board to review for any changes. All changes need to be submitted to Ken by November 17th by end of business day (5pm). There is a cap of 15% over last year.

November Meeting Date – The next meeting will be held on November 27, 2017 at 7pm in the clubhouse.

Administrative Announcements – Jim reminded residents we are now on a two-week lawn cutting cycle until March. He also addressed his concerns about the occurrences at the September Board meeting.

Kerry made a motion to adjourn; Joe seconded the motion. All approved and meeting adjourned at 8:27 PM.

Respectfully Submitted,

Marie Hawkins, Secretary
November 27, 2017
mlh