

Minutes
Florencia at the Colony
Board Meeting
April 16, 2009

Call to order: Meeting was called to order at 10:00AM.

Attendance: Robert Stein, Robert Wilmoth and John Watson.

Previous Minutes:

Motion: It was moved by John Watson and seconded by Bob Wilmoth that the minutes from the following meetings be approved as presented. All in favor. Motion Carried.

12/02/08 Board Meeting

3/19/09 Board Meeting (organizational)

4/08/09 Turnover Meeting

4/08/09 Board Meeting (organizational)

New Business:

A. **Engineering Report/Reserve Study:** The Board had a discussion on the process of engaging in a contract with an Engineering firm to conduct the turnover inspection and reserve study. Three Engineering firms attended the meeting and gave presentations to the Board on their proposals:

1. Delta Engineering
2. WJ Johnson & Associates
3. TRC Worldwide Engineering

After the presentations were completed the Board had a discussion on the three proposals and options.

Motion: It was moved by John Watson and seconded by Bob Stein to seek additional information from Delta Engineering to consider engaging in a contract with Delta Engineering at the next board meeting. All in favor. Motion Carried.

B. **Insurance re-write options:** Bill Kuhlman with IRMS gave a presentation to the board on re-write options for the Association current Property insurance to reduce the premium and move the Association renewal period out of hurricane season. It was also discussed that the aggregate hurricane deductible is in excess of 1.6 million (which is the lowest possible deductible available at 3% of building value) and the per unit exposure is in excess of \$13,000 per unit, which in the event of a sizable loss would require a special assessment. After the presentation the board had a discussion on all possible re-write options.

Motion: It was moved by John Watson and seconded by Bob Wilmoth to undertake Option #1 presented by IRMS w/ QBE effective 5/01/09. All in favor. Motion Carried.

C. **Proper procedures for submitting information/requests to the BOD for consideration:** The Board discussed adding a section to the Florencia web-site and an e-mail address for the BOD to received information/requests from home owners. The Board discussed continuing to post the meeting minutes to the

Florencia web-site and e-mailing the Board Meeting agendas to the home owners in advance (in addition to the agenda being posted in the mail room and on the web-site). More information and communication will be sent to the home owners from the Building Manager as soon as this is in place.

D. Procedures for R&R violations: The Board had a discussion on the procedures to address R&R violations.

Motion: It was moved by John Watson and seconded by Bob Wilmoth that the newly appointed board of directors ratify the previous acceptance of the Association R&R Section A. # 23 as it pertains to Chapter 718, Florida Statutes.

E. Discussion on #1201 pool party/rule violations: The Board had a discussion on the party that took place on 3/25/09 and the rule violations that occurred as a result of the event.

Motion: It was moved by John Watson and seconded by Bob Wilmoth that the BOD adopt a policy to collect a security deposit of \$500 payable by check to FLORENCIA, from any unit owner wishing to make amenities reservations, who has been noticed previously for violating R&R or amenities policies AND/OR if the size of the gathering exceeds 25 persons for a private event. All in favor. Motion Carried.

F. Rules & Regulations review: The Board had a discussion on reviewing and amending the Association Rules & Regulations.

Motion: It was moved by John Watson and seconded by Bob Wilmoth that the newly appointed board of directors establish a 3 month review period of the R&R to collect feedback from Florencia owners wishing to submit their suggestions and ideas for R&R changes to the Board of Directors. All in favor. Motion Carried.

(**Note:** Suggestions and ideas from home owners will need to be submitted to the BOD using the new feature/contact information that will be set up soon on the Florencia web-site.)

G. Discussion on Delinquency #105 and possible foreclosure: The Board had a discussion regarding the outstanding delinquency, collection procedures and what measures could be taken to reduce the Associations possible future delinquencies.

Motion: It was moved by John Watson and seconded by Bob Stein that the Board of Directors revise the current collections practices of a flat late fee of \$25.00 after the 10th of the month; to collecting a \$25.00 late fee after the 10th of the month; but if payment is not received by the 30th of the month the late fee is increased to 5% of the delinquent installment (per section 14.2 of the Declaration of Condominium for Florencia). All in favor. Motion Carried

Motion: It was moved by John Watson and seconded by Bob Stein that the delinquency discussion for #105 be tabled until the next board meeting so that additional collection information can be obtained from the Association attorney. All in favor. Motion Carried

H. Discussion on approval of invoices and process: The board had a discussion regarding procedures in place for contracts and payment of invoices.

Motion: It was moved by John Watson and seconded by Bob Stein that the Board of Directors treat the next month as a trail period and address contracts, invoices and payments as they come up. In addition, the Board will review all current contracts in place at the next board meeting. All in favor. Motion Carried

I. **Procedures on expanding the Board of Directors from 3 to 5:** The board had a discussion on the amendment needed to the Declaration of Condominium for Florencia to expand the board from 3 to 5 members. The board will pursue this amendment, which will require 2/3 vote of approval by Florencia home owners. The board discussed additional amendments that may be needed to the Declaration of Condominium for Florencia and will contact the Association attorney for more input before proceeding.

J. **Procedures for appointing committees:**

Motion: It was moved by John Watson and seconded by Bob Stein that the discussion be tabled until the next board meeting. All in favor. Motion Carried

K. **Review 2008 YE audit:** The board reviewed and discussed the 2008 YE audit. There was also a discussion on the 2008 deficit funding from which WCI has not funded the association for \$54,000. In addition, to this amount, WCI has included pre-paid association fees in the calculation of the deficit cash balance amount, this leaves the associations total exposure to WCI at this time at \$200,000. The newly appointed BOD disagrees with this treatment and will pursue discussions with WCI, although they have previously refused Shannon's requests to fund these amounts. **Motion:** It was moved by John Watson and seconded by Bob Wilmoth that the 2008 YE audit be approved. All in favor. Motion Carried

Next Board Meeting(s): The board had a discussion on setting a regular standing board meeting each month through 2008, which will typically fall on the 4th Monday of each month). The next board meeting dates are as follows (subject to change): Friday 5/01 at 9:00AM, Monday, May 18th at 9:00AM, Monday, June 22nd at 9:00AM, Monday, July 20th at 9:00AM, Monday, August 24th at 9:00AM, Monday, September 28th at 9:00AM, Monday, October 26th at 9:00AM, Thursday, November 19th at 9:00AM and Thursday, December 17th at 9:00AM.

Adjournment:

The meeting was adjourned at 4:30PM, on a motion by Robert Stein and seconded by Robert Wilmoth.