

Minutes
Florencia at the Colony
Board Meeting
November 19, 2009

Call to order: Meeting was called to order at 9:00AM.

Attendance: Robert Stein, Rick Parker, and Frank Pensavecchia in person. John Watson and Robert Wilmoth were present via phone. Sharon Morrison, Shirley Williams, and a number of home owners were also present.

Previous Minutes:

Motion: It was moved by Rick Parker and seconded by Frank Pensavecchia that the minutes from the 9/28/09 meeting be approved with recommended changes suggested by Robert Wilmoth. All in favor. Motion Carried.

Reports of Officers:

Treasurer's Reports:

- A. John Watson and Shirley Williams reviewed the October financial reports. John Watson recommended the budget format for reserves be changed from the restricting straight line method to the pooling method which requires a vote by a specific percentage of the owners.

Motion: It was moved by Rick Parker and seconded by John Watson to vote on the pooling method of reserves at the Special Members Meeting, December 4, 2009. All in favor. Motion Carried

- B. Rick Parker recommended using a fixed amount of \$3000.00 to capitalize assets. There was also a discussion to charge an administrative fee of \$100 for Estoppel Requests and a \$100 fee to process rental applications.

Motion: It was moved by Rick Parker and seconded by John Watson to use \$3,000 as the fixed amount to capitalize assets and to charge a \$100 administrative fee for Estoppel Requests and rental applications. All in favor. Motion Carried.

Manager's Report:

- A. The Unit #105 foreclosure has not been finalized. Unit #1401 has not paid their 4th quarter assessment and has been turned over to the attorney for collection.
- B. There was a discussion regarding additional lighting in front of the building and by the grills. The Amenities Committee will look into solar lighting by the grills and John Watson will walk the building at dusk to assess the lighting in front of the building.
- C. There was a discussion regarding the planting of bushes to hide the bright colored pipes in front of the building. The office will check Fire Department codes and Pelican Landing rules for restrictions
- D. The Initial Capital account earned 1.5% interest at Colonial Bank and is earning .450% since the account was transferred to M&I Bank. Rick Parker initiated a

discussion to ladder CD's to increase earnings. The office will speak with M&I bank about increasing the current interest earned and the laddering technique.

E. Bob Wilmoth discussed security advantages of installing locks on the gates in front of the building. The office will check fire and health department codes.

F. Manny Estrada from Wachovia bank gave a presentation on the costs and advantages of credit card processing as an additional payment option for residents. John Watson talked about the advantages and initial cost of a desk top depositing system.

Motion: It was moved by Rick Parker and seconded by Bob Wilmoth to move forward with the credit card proposal from Wachovia Bank. All in Favor. Motion Carried.

G. The revised Developer Transition Study was delivered to WCI and Kraft Construction for review.

Amenities Policy Committee:

A. John Watson presented a proposal to increase Privacy Officer coverage with existing staff.

Motion: It was moved by Bob Wilmoth and seconded by Frank Pensavecchia to approve the proposal. All in favor. Motion Carried.

B. There was a discussion to require a Privacy Officer to remain on duty after hours for a party at a \$25 an hour charge to the resident.

Motion: It was moved by John Watson and seconded by Bob Wilmoth to require a Privacy Officer remain on duty after hours for a party at a \$25 and hour charge to the resident. All in favor. Motion Carried.

C. The committee proposed adding 2 bike racks to area 1 in the garage and initiating a tracker system to identify unit owner to bike.

Motion: It was moved by Bob Wilmoth and seconded by Frank Pensavecchia to add the 2 bike racks and the tracker system to identify unit owner's bikes. All in favor. Motion Carried.

Old Business:

Treviso Easement:

A. Discussion regarding letter with attached sealing/paving proposal and attorney invoice received from Treviso Board of Directors.

Motion: It was moved by John Watson and seconded by Rick Parker that Florencia would not pay any of Treviso's legal fees. All in favor. Motion Carried.

B. There was further discussion regarding a letter of agreement to Treviso as good neighbors define the extent of the Florencia contribution towards the service parking maintenance.

Motion: It was moved by John Watson and seconded by Bob Wilmoth to send notice to Treviso, via a letter of agreement as good neighbors, to pay for 50% of the sealing/paving maintenance. No taxes or insurance. All in favor. Motion Carried.

Additional Security Cameras:

A. SEL Security is having reception issues in the Fitness Room and Social Room. They will have ordered equipment that should resolve the problem. Richard

Verch #1802 will assess our security system for compatibility with a more advanced security system.

Energy Savings:

- A. George Perry reported on Geothermal Energy. He estimated an approximate \$3000 savings a month on the bulb replacement. The Community Electric proposal was discussed and tabled until codes for Lee County and Florencia building insurance are verified. Will pursue garage and service hallway energy savings.

Note: Rick Parker left the meeting at 11:30AM

New Business:

- A. **Lanai Lighting** – There was a discussion regarding lanai lighting.

Motion: Moved by Bob Wilmoth and seconded by John Watson to approve down lighting from fan or plug in table/floor lamp lighting on westernly facing lanais only. All in favor. Motion Carried.

Adjournment: The meeting was adjourned at 12:30PM, on a motion by Bob Wilmoth and seconded by Frank Pensavecchia.

Next Board Meeting: Thursday, December 17th at 9:00AM.