

DEEANN LAKEFRONT ESTATES HOA

Meeting minutes, Board of Directors January 16, 2021

Board member participants of the January 16th meeting – President Les Wabnitz and Board Members Joe Thomas, Marie Kruse, Ken Brownlee.

1. The meeting was called to order by Les Wabnitz, President of the Board, on, Saturday, January 16th, 2020 at 10 a.m.
2. Agenda items added to New Business: pool repairs and establishing a minimum dollar amount to maintain in the checking/savings accounts for emergencies/repairs.
3. Per a motion by Les Wabnitz, seconded by Marie Kruse, the reading of the minutes of the last meeting was waived.
4. Financial report as of 12/31/2020: HOA checking account balance \$44,834.90; reserve (interest bearing) account: \$105,895.42.

5. Old Business:

Rules Committee Report: Claudia Replogle resigned from the committee. The Board will ask if anyone is interested in serving on the committee at the next members meeting. The Rules Committee was established to review our covenants and restrictions, by-laws, and recommendation on rules that should be enforced in our community.

6. New Business:

Evaluate cost/benefit of adding a third nail system to roof truss on each building at a cost of \$10,500.

- ? Some members reported they would receive a savings on their annual insurance cost if this maintenance is done.
- ? This will not result in any savings for the DeeAnn policy per the current insurance carrier. Joe recommended contacting the insurance agent (rather than the carrier) to ask for a discount/new quote.
- ? Ken will obtain quotes for the DeeAnn policy from other commercial insurance carriers.
- ? Marie made a motion to accept the bid; Joe seconded; motion passed.

Planting plants without Board approval. Les noted the rules already state planting plants requires Board approval. Any future planting needs Board approval; if plants are planted without Board approval they will be removed; no need to vote on this.

Hurricane Shutters.

- ? Can members add hurricane shutters to the front of their units?

- ☐ Marie made a motion not to allow hurricane shutters on the front of the buildings; Joe seconded; motion passed.

Swimming Pool Repairs.

- ☐ John with American Pool Builders leases a unit here and provided a quote for pool repairs.
- ☐ Quote for \$4880 includes: acid wash; seal tile & grout joints, replace safety main drain grate, replace 34 marking tiles on the deck; pressure wash deck and stain with acrylic contrast color on coping; replace inline temperature gage; one month of maintenance after repairs. Pool will be out of service for 2 weeks. Recommends not using the timer to extend the life of the motor.
- ☐ John's company will provide monthly pool service for \$200/month if desired.
- ☐ Marie made a motion to accept the \$4880 quote for repairs and \$200/month bid for pool service; Joe seconded; motion approved.

Establishing a minimum dollar amount to maintain in the checking/savings accounts for emergencies/repairs.

- ☐ Discussed the need for maintaining sufficient funds for storm damage; buildings and amenities are aging and repair costs will increase; homeowner insurance policies are increasing roughly 30% in Florida.
- ☐ Marketability of the units will be negatively impacted if the HOA does not maintain a sufficient emergency fund.
- ☐ Past budget has been previous year's cost + 20%; The Board will consider raising this to 25% and set aside the extra 5% for the fund.

There being no further business, the meeting was adjourned.

*Minutes prepared and submitted
for Board approval by:*

Danna Brownlee

These Minutes have been approved by
the Board of Directors on

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