

Dunedin Palms Homeowner's Association, Inc.

130 Patricia Avenue, #19

Dunedin, Florida 34698

Board of Director's Meeting, March 12, 2014

President Lessard called the meeting to order on Wednesday, March 12, 2014 at 9:14am in the Dunedin Palms Clubhouse at 130 Patricia Avenue, Dunedin, FL 34698.

Roll Call of Officers and Directors: Present were Don Lessard, President, Roe Bongo, Vice President, Don Butterfield, Treasurer, Joe Carideo, Director, Don Wallace, Director, Terri Tarozzi, Secretary, Stephanie Lopez, Community Mgr., Tollie Holtzclaw was excused from the meeting. The Proof of Notice was placed on Sunday, March 9th at the 2 locations, clubhouse and office.

Reading of Minutes of February 5th and 12th Board minutes:

Motion: Joe Carideo, Director made a motion to approve the minutes as written and dispense with the reading of the Board Minutes of February 5th & 12th, 2014 and was 2nd by Don Wallace, Director. All in attendance were in favor of the motion, therefore the motion was approved.

Financial/Social/Coffee reports: Don Butterfield, Treasurer presented the reports as of February 28, 2014. Social Balance: \$3,369.99; Coffee Balance: \$268.18. Financial report – Revenues: \$18,342.64, Expenses: \$13,827.45, Net Total: \$4,515.19, Total Assets: \$2,034,172.27, Total Liabilities: \$280,464.43, Total Liabilities and Equity: \$2,034,172.27.

Motion: Don Wallace, Director made a motion to accept and approve the Financial Statement from the Management Co. and a copy of said report of the Operating Statement and Balance Sheet be included in the Minutes and was 2nd by Joe Carideo, Director. All in attendance were in favor of the motion, therefore the motion was approved.

Old Business:

- a. **Housing for Older Persons Act (HOPA):** Tollie Holtzclaw completed the census on 2/25/14 with a 98.1% confirmation of inhabitants at or above 55 years of age in Dunedin Palms
- b. **Raymond James Corporate Resolution:** The Corporate Resolution has been signed by our Board Officers and delivered to Raymond James as required.
- c. **Raised toilet seats for clubhouse:** The ladies room currently has an 18" raised seat and the men's room has a 15" raised seat. If there is any need for the men's room to be raised a request can be made and a new toilet will be installed.
- d. **End of Year 2013 Financial Report:** On the February 27th the report was hand delivered to 101 owners of the Park. The other 20 were mailed on February 28th.

New Business:

- a. **Request to paint driveway:** Unit#68 Gabe and Shirley Sbarglia request to repaint their driveway the same color.

MOTION: A motion was made by Joe Carideo, Director to accept the Sbarglia's request to repaint their driveway and was 2nd by Terri Tarozzi, Secretary. All in attendance were in favor of the motion, therefore the motion was approved.

MOTION: A motion was made by Joe Carideo, Director to accept Bob Michaud #109, request to paint their driveway the same color and was 2nd by Don Wallace, Director. All in attendance were in favor of the motion, therefore the motion was approved.

- b. **Approval of sale and rental agreements:** To approve the sale of Unit#22 from Michaelene Kelley to Mr. & Mrs. Cashion and the rental of Unit#22 to Stella and Mirko Murovic. Roe Bongo, Vice President has the required documents to be signed by the Board for the sale and on the rental the dates of rental are from November 1, 2014 to April 1, 2015. The buyer has given written agreement of this arrangement. Also since the last meeting, we have closed on Units #42, 18, 95, and 39. Unit #46 is in process.

MOTION: A motion was made by Roe Bongo, Vice President to approve the sale of Unit#22 and the rental of Unit#22 by the accompanied documents and was 2nd by Terri Tarozzi, Secretary. All in attendance were in favor of the motion, therefore the motion was approved.

- c. **Equipment and golf cart release and waiver of liability agreement:** The sign is in the garage and the waiver must be signed before any equipment, including the golf cart is taken. Forms are available in the office.

- d. **Clubhouse Air Conditioners:** Inspection by Cox Heating & Air Conditioning Inc. revealed both units have lost their partial charges. Estimate to replace them are \$7,890. We could recharge them for the cost of \$63 per pound for 5 pounds.

MOTION: A motion was made by Don Wallace, Director to recharge the air conditioners at an approximate cost of \$300 and was 2nd by Roe Bongo, Vice President. All in attendance were in favor of the motion, therefore the motion was approved.

- e. **Rodent traps:** Our contract with Bug-Off has not been renewed to re-bait the rodent traps. He would maintain 10-12 bait boxes for a fee of \$250 a year.

MOTION: A motion was made by Don Wallace, Director to renew the contract with Bug-Off for \$250 a year and was 2nd by Roe Bongo, Vice President. All in attendance were in favor of the motion, therefore the motion was approved.

- f. **Request to install roll up door:** Gary Russell Unit#3 has requested approval to install a roll up door on the side of his carport. After a discussion, this request was **TABLED** by Joe Carideo, Director, requesting Gary Russell submit a detailed plan and a drawing of a traffic pattern, as he would be driving on property not owned by him.
- g. **Lakeside Erosion:** Unit#59 Dave & Jackie Munroe's property along the driveway side, is eroding along the water line. The engineer met with President Lessard and Stephanie Lopez, Management Company coordinator concerning this erosion. He said the slope is steep and there is a loss of soil amongst the rocks which is causing this erosion, along with more water from more properties flowing in the pond. He had some ideas as to fix the problem. The first is building a wall from the bridge to the pond opening and a less expensive route would be a rectangular culvert installed. President Lessard asked if the retention pond was only our responsibility and the engineer said all parties are responsible. The engineer will be speaking to members of the Town.
- h. **January water/sewer bill:** Our bill for January was \$6,300. President Lessard asked Stephanie if she would talk to the water department to see if this was an unusual or in the same timeframe our usage was the same. Stephanie response was that it was pretty much the same. President Lessard asked the residents to please check to see if either their over flow pipe or flush valve is leaking and to please see that it is taken care of.
- i. **Painting Clubhouse peaks:** President Lessard received a request to have the peaks painted. He asked if there were any volunteers who would be willing to paint them, otherwise we will have to hire a painter. As long as they are volunteers who work, they will be covered by our insurance .
- j. **Investment Policy:** There is no evidence that the Park has a written Investment Policy and neither does Raymond James have anything on file. The monthly Raymond James financial report indicates our 1. Primary Objective is Growth with a medium risk tolerance and a 5 to 10 year time horizon. 2. Secondary Objective is Income with a medium risk tolerance and a 5 to 10 year horizon. We are presently invested in Bond mutual funds (\$242,000) with (\$19,000) in bank deposits earning 0.01%. Our bond funds have earned us \$8,071 or 3.84% over the first 5 months. There is no guarantee that this will continue. We also need a policy to protect the board should our investments go bad. Stephen Acuff from Raymond James spoke to the residents and the board and explained what types of bonds, what the risks were and return on the bonds. Mr. Acuff stated our higher paying interest bonds are not as susceptible to value decreases should our economy's interest rate experience increases. He also stated he is constantly monitoring our portfolio and would contact us should he become concerned with potential decreases in the value of our investments. Mr. Acuff also stated he would see if he could provide us with a questionnaire to assist with development of an investment policy which he refers to as an IPS.
- k. **Tax Deed Sales:** Units#73 and 7 will be up for tax lien sale on May 14, 2014. The foreclosure is based on taxes due through 2012. Unit#7-McCormick owes back taxes of \$2,953.17 and Unit#73-Perry owes \$3,813.13. In addition Unit#7 owes us \$4,643 and counting while Unit#73 owes us \$10. We could lien Unit #7 but the tax lien would negate all other liens. Mr Cianfrone stated that the winning bid would have to meet our governing documents as far as to who could reside in our Park. Mr. Cianfrone did not recommend that we initiate a lien on Unit #7. There was discussion amongst the board members as to the condition of these units as well as can we recoup our losses.

MOTION: A motion was made by Joe Carideo, Director to **TABLE** this discussion and come to an opinion by the April Board Meeting and was 2nd by Roe Bongo, Vice President. All in attendance were in favor of the motion, therefore the motion was approved.

- I. Review of Unit to be installed at Lot#39 by Dave Munroe:** Dave Munroe is requesting to install a double wide manufactured home. Plot plan showing boundaries and positioning of home was provided to the board members. There was a concern about the sewer line which runs along the back of the mobile home. Dave Munroe will have to inquire as to the placement of the present sewer line in relation to his mobile. A cement pad is slated to be installed in that area and this needs to be confirmed

MOTION: A motion to **TABLE this discussion** was made by Joe Carideo, Director, until the board receives this information and to provide provisional approval less the cement pad installation until this information satisfies the board inquiry and that it does not cover any sewer line. The motion was 2nd by Don Wallace, Director. All in attendance were in favor of the motion, therefore the motion was approved.

- m. Resolving of water issues behind Units 112 thru 116.** This has been an unresolved problem since 2008, when the condos were built behind these units. A previous study was conducted by an engineer and identified 4 projects to be completed to help dispose of the water. Three have been completed by the condo association and we have not completed our project. The Park was to create 4 swales between these 5 units.

MOTION: A motion was made by Roe Bongo, Secretary to have an Engineer provide an estimate on the construction of the swales or comparable, behind units #112 thru #116, so that the board can take action on the decision by the Engineer. Gordon Mills and Don Wallace were appointed to follow thru with the motion. Motion was 2nd by Joe Carideo, Director. All in attendance were in favor of the motion, therefore the motion was approved. Stephanie Lopez the Management Company representative stated she would request the engineer evaluating the pond erosion issue to investigate the issue.

- n. Petition for guidelines for replacing a mobile home:** Marguerite Bockhurst has given President Lessard a petition to add restrictions on replacing mobile homes. President Lessard asked for a vote on whether we want to add these 2 additional conditions to our Rules & Regulations in Section G, titled "manufactured homes". The 2 conditions are the air conditioners cannot be put on the sides of the mobile and only side steps on the side of the driveway. Roll Call Vote: Joe Carideo – No; Don Wallace – No; Roe Bongo – No; Don Butterfield – Abstain; Terri Tarozzi – No; Don Lessard – No. A sheet will be placed in the office on the guidelines of manufactured homes.

MOTION: A motion was made by Roe Bongo, Vice President to adjourn the meeting at 11:15am and was 2nd by Joe Carideo, Director. All in attendance were in favor of the motion, therefore the motion was approved.

Respectfully submitted,

Theresa A. Tarozzi, Secretary