

## VERANDA VII AT HERITAGE OAKS ASSOCIATION

### Board of Directors Meeting Minutes

Thursday, November 17, 2019 at 10:30am

Heritage Oaks Clubhouse Oaks Room

**CALL TO ORDER:** The Board of Directors meeting was called to order at 10:30am by President Pete Hill.

**DETERMINATION OF A QUORUM:** A quorum was established with President Pete Hill present, Vice President Ralph Fierle, and Lenore Karo Treasurer/Secretary. Also present was Christine Wofford of Sunstate Management.

**NOTICE:** Notice for the meeting was mailed and posted in accordance with the bylaws of the Association and the requirements of Florida Statute 718.

**APPROVAL OF MINUTES:** **MOTION** made by Pete Hill, seconded by Ralph Fierle to approve the October 17, 2019 BOD Meeting with the adjustment to remove Lenore present. Motion passed unanimously.

**Financials:** Discussion took place. See attached October financials. **Motion** made by Pete Hill and seconded by Ralph Fierle to accept. Motion passed unanimously. **Motion** made by Ralph Fierle to get a 12 month \$75k CDAR seconded by Pete Hill. Motion passed unanimously.

**2020 Budget:** Discussion took place **Motion** made by Pete Hill to accept the 2020 budget as proposed and seconded by Ralph Fierle. Motion passed unanimously.

#### **CHECKLIST REVIEW:**

- Welcome Packet - Tabled
- Discussion was made by the Board regarding LMP Install. **Motion** was made by Pete Hill and seconded by Ralph Fierle to move ratify proposal as written at a total of \$4,832.72. Motion passed unanimously.
- Discussion was made by Board in reference to copies of keys being held with Management and responsibility thereof. **Motion** was made by Pete Hill and seconded by Ralph Fierle for Management and Veranda VII to share costs associated (50/50) for any keys missing that were submitted as of 12/10/19. To include locksmith and lockbox if necessary. Motion passed unanimously.
- Discussion was made in reference to the Concrete project. **Motion** made by Pete Hill and seconded by Lenore Karo to move forward with Negron's proposal up to \$4,936 and to start with building 5320. Motion passed unanimously.
- Discussion was made in reference to Alliance maintenance. **Motion** made by Ralph Fierle and seconded by Pete Hill to setup a date for completion 1-2 days after locksmith between Dec 10-20<sup>th</sup>. Motion passed unanimously.
- Discussion was made in reference to the dryer vent cleaning and **Motion** was made by Pete Hill and seconded by Ralph fierle to move forward with Paradise Dryer Vent @ \$27.95 per unit in mid-January.

**HOMEOWNER COMMENTS:** 6

**NEXT MEETING:** Thursday, December 19, 2019 at 10:30am - Conference Call

**ADJOURNMENT:** With no further business to discuss, Pete Hill adjourned the meeting at 11:29am.

Respectfully submitted,  
Christine Wofford/ LCAM

**Sunstate Association Management Group, Inc.**

For the Board of Directors at Veranda VII at Heritage Oaks Association, Inc.

**Veranda VII at Heritage Oaks Association, Inc.**  
**Proposed Budget**  
**January 1, 2020 - December 31, 2020**

	2019 Approved Budget	2020 Proposed Budget
<b>INCOME</b>		
5010 · Assessments	113,867.00	117,620.00
5010.1 · Reserve Assessment	40,023.00	37,340.00
5030 Other income	0.00	0.00
5040 Late Fees	0.00	0.00
5050 · Interest Income - Operating	30.00	0.00
5050.1 · Interest Income - Reserves	0.00	0.00
<b>TOTAL INCOME</b>	<b>153,920.00</b>	<b>154,960.00</b>
<b>EXPENSE</b>		
<b>Grounds</b>		
7110 · Grounds Contract	15,000.00	15,500.00
7130 · Mulch	3,500.00	4,900.00
7135 · Plant Replacement	4,500.00	4,000.00
7140 · Sod Replacement	2,000.00	2,500.00
7155 · Irrigation Repairs	1,750.00	1,000.00
7170 · Tree Trimming	3,700.00	5,200.00
<b>Total Grounds</b>	<b>30,450.00</b>	<b>33,100.00</b>
<b>Building Maintenance</b>		
7210 · Repairs & Maintenance	4,000.00	3,750.00
7215 · Roof Inspections & Repairs	500.00	500.00
7220 · Pest Control	1,000.00	1,400.00
7230 · Janitorial Service	7,800.00	7,800.00
7240 · Fire Alarm/Sprinkler Inspection	2,000.00	2,000.00
7250 · Alarm Monitoring Contract	3,852.00	3,100.00
7255 · Alarm Repairs	1,000.00	2,000.00
7280 · Pressure Washing	1,500.00	1,700.00
<b>Total Building Maintenance</b>	<b>21,652.00</b>	<b>22,250.00</b>
<b>Utilities</b>		
7510 · Water/Sewer	26,050.00	25,995.00
7520 · Electric	1,315.00	1,230.00
<b>Total Utilities</b>	<b>27,365.00</b>	<b>27,225.00</b>
<b>Administration</b>		
7810 · Insurance - Property	22,000.00	22,000.00
7820 · Legal	550.00	550.00
7825 · Tax Prep & Accounting Services	200.00	200.00
7826 · IRS Taxes	105.00	100.00
7830 · Division Fees	210.00	210.00
7835 · Corporate Filing Fees	65.00	65.00
7870 · Management Fee	10,200.00	10,800.00
7880 · Office Supplies, Postage, etc.	1,100.00	1,120.00
<b>Total Administration</b>	<b>34,430.00</b>	<b>35,045.00</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>113,897.00</b>	<b>117,620.00</b>
<b>RESERVES</b>		
8000.00 · Reserve Allocation	40,023.00	37,340.00
<b>TOTAL RESERVES EXPENSE</b>	<b>40,023.00</b>	<b>37,340.00</b>
<b>TOTAL EXPENSES AND RESERVES</b>	<b>153,920.00</b>	<b>154,960.00</b>

**52 Units - 2020 Quarterly Dues \$ 745.00**

Veranda VII at Heritage Oaks Association, Inc.  
 PROPOSED BUDGET FOR THE PERIOD  
 January 1, 2020 - December 31, 2020  
 DESIGNATED RESERVES

PERCENT  
 FUNDING  
 100.00%

		1	2	3	4	5	6	7	8	9	10
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2019	ASSESSMENTS COLLECTED 2019	ESTIMATED EXPENDITURES 2019	TRANSFERS 2019	ESTIMATED BALANCE 12/31/2019	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED
ACCT#	ASSET										
3400	DRYER VENT CLEANING	3	1	2,080	1,560	521	0	-1	2,080	0	0
3630	ROOFS	22	21	350,000	81,810	15,031	61,343	0	35,498	314,502	14,976
3650	PAVING	15	13	12,000	2,134	705	0	0	2,839	9,161	705
3655	SIDEWALKS	15	11	40,000	10,985	3,242	14,447	0	-219	40,219	3,656
3660	PAINTING	8	5	60,000	22,941	6,176	0	0	29,117	30,883	6,177
3730	CAPITAL IMPROVEMENTS	1	1	39,668	12,493	14,848	0	1	27,342	12,326	12,326
3890	RESERVE INTEREST	0	0	0	807	-500	0	1,410	1,717	0	-500
				503,748	132,730	40,023	75,790	1,410	98,373	407,092	37,340