

Board of Directors

Regular Meeting Minutes

Thursday, April 16 2020



- I. Call meeting to order
 - Meeting called to order at 7:21pm. Eryka Lefrak, Andrew Just, Allan Frishberg, Ryan Anderson, and Juan Basto were present.
 - This was a virtual meeting.
- II. Approval of Thursday, April 16, 2020 regular meeting agenda
 - Eryka motioned to approve the agenda. Ryan seconded, all approved.
- III. Approval of Tuesday, April 7, 2020 regular meeting minutes
 - Eryka motioned to approve the minutes. Ryan seconded, all approved.
- IV. Updates
 - A. Playground refresh
 - A vendor comparison sheet was shared and reviewed. This displayed pricing and deliverables for all quotes received during the bid process. The following equipment and flooring was the most agreeable of the proposals and what would be discussed at this meeting: Head injury protection rated 5.5" rubber flooring, removal of 2 spring rider toys and a stand alone rock climbing wall, installation of one 2 child spring seesaw, 2 spinner toys, an activity wall, and a new adult bench at the north end of the playground.
 - The 2020 playground operating expenditure budget and the planned use of the playground's equipment reserve budget was shared and reviewed.
 - A quarter-over-quarter deficit analysis comparing the amount of collected HOA dues by the 15th of the month in each quarter's start was shared and reviewed. It was shared that GRS and Valley National Bank are taking longer to process incoming payments that have been mailed. The receivables are very close to the average for this time of the month. It was agreed while there were initially concerns about the receivables, they do not look to be significantly impacted at this time.
 - A discussion was had about tabling the project's vote until a third-quarter review of HOA dues could be completed on July 15, 2020.
 - Arguments for austerity during the COVID-19 pandemic were made. Those favoring austerity stated they were in favor of completing the project in 2020 if the financial position of the HOA post COVID-19 was healthy. They felt the future cash flow of the HOA was uncertain. They shared concerns of residents furloughed or laid off.
 - Arguments against austerity during the COVID-19 pandemic were made as well.
 - It is the opinion of some Board members that the timing is ideal for this project while the playground is already closed due to COVID-19. They shared the belief that if there are delays in paying dues these dues would inevitably be recovered. They also shared comfort in proceeding because of the built in bad debt and surplus line items in the budget that are there to protect from the possibility of delays in collection of dues, as well as the additional unbudgeted income received from capital contributions, rentals, application fees, etc. One board member shared only 4 homes of the 579 have reached out for payment assistance at this time.
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 - Those against austerity in relation to this project stated the time to complete the project is while the facility is closed due to COVID-19 and that any approved deferred payments due to COVID-19 would not be forgiven payments. They shared the HOA has additional funds to cover bad debts built into the budget as well as over 40k in surplus and 20-30k in income that is not part of the budget this year so far that could cover any potential short term delays in HOA dues payments. Additionally it was shared that only 4 homes in the community had reached out to the HOA about employment challenges and possible delays in making their dues payments.
 - The Board opened the discussion to the residents in attendance at the meeting to share their thoughts and concerns. 6 or so residents of the 8-12 fluctuating in attendance at the meeting voiced being in favor of moving forward with the project siting it being already budgeted for, safety concerns with the old flooring and

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equipment, and the moral boost of having something to look forward to when the community amenities reopen. One resident voiced concerns about the hurricane season and making sure we have enough budgeted funds to cover hurricane clean up. One other resident asked if we have a plan and finances available should we have a shortfall in dues. Andrew shared we have 4 on site landscaping employees from Brightview that remain on site allocated to clean up during hurricane situations as well as have budgets funds to cover 2 full hurricane clean ups at our contracted rates should the need arise. It was additionally shared that we have a healthy reserve fund and some budgetary surplus should an emergent situation arise.

- Eryka motioned to approve the playground's proposed project solution. Allan seconded. Eryka, Allan, and Andrew voted yay. Juan, and Ryan voted nay.

Proposed solution	
BYO #3 Toys	\$11,961.33
BYO #3 Toy removal	-\$1,204.00
VirtiTurf #3 Surface	\$36,517.00
Pedro #1 Mulch removal	\$800.00
Pedro #2 Toy removal	\$700.00
Pedro #3 Land grading	\$500.00
Total	\$49,274.33

V. Adjourn

- Eryka motioned to adjourn the meeting at 8:08pm. Ryan seconded, all were in favor.