

**MINUTES OF THE HALF MOON BAY MASTER ASSOCIATION
BOARD OF DIRECTORS MEETING**

AUGUST 29, 2024

THE CLUBHOUSE MEETING WAS CALLED TO ORDER AT 9:00 AM BY LARRY PARKER.

ROLL CALL: PRESENT IN PERSON WERE PROPERTY MANAGER FRANK LONGUS AND DIRECTORS LARRY PARKER, AND ONLINE LARRY BECKER, BILL CORRAO, JOHN ZANONI AND JOHN SCEPPA ESTABLISHING A QUORUM.

APPROVAL OF MINUTES: LARRY BECKER MOVED FOR THE APPROVAL AND WAIVER OF READING OF THE MINUTES FOR AUGUST 1ST AND 14TH. BILL CORRAO SECONDED THE MOTION. THE MINUTES WERE APPROVED UNANIMOUSLY (5-0).

FINANCIAL REPORT – LARRY BECKER REPORTED THAT AS OF JULY 31, 2024, THE MASTER BOARD WAS UNDER ITS BUDGET.

OLD BUSINESS: NONE

NEW BUSINESS:

A APPROVAL OF BUDGET RESERVE SCHEDULE FOR 2025 – LARRY PARKER LEAD THE DISCUSSION AND VOTE TO APPROVE THE 2025 BUDGET RESERVE SCHEDULE AS PREPARED BY ASSOCIATION RESERVE. WHEREUPON, HE MADE THE FOLLOWING MOTION THAT WAS SECONDED BY LARRY BECKER AND WAS PASSED UNANIMOUSLY.

THE MASTER BOARD APPROVES THE BUDGET RESERVE SCHEDULE OF \$114,000 FOR 2025 AS PREPARED BY ASSOCIATION RESERVES AS SET OUT IN THE ATTACHMENT TO THESE MINUTES.

PROPERTY MANAGER COMMENTS: THERE WERE NO COMMENTS FROM THE PROPERTY MANAGER.

NEXT BOARD MEETING –THE NEXT BOARD MEETING IS ON **WEDNESDAY, SEPTEMBER 26, 2024 AT 10:00 AM.**

ADJOURNMENT – LARRY BECKER MADE A MOTION TO ADJOURN WHICH WAS SECONDED BY BILL CORRAO AND PASSED UNANIMOUSLY AT 9:45 AM.

FOLLOWING ADJOURNMENT, HOTWIRE COMMUNICATIONS PRESENTED A SUMMARY OF THEIR TRANSITION IN HALF MOON BAY. THEIR AGENDA IS ATTACHED TO THESE MINUTES.

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Half Moon Bay Master Association, Inc.
Hypoluxo, FL



Report #: 51545-0
Beginning: January 1, 2025
Expires: December 31, 2025

RESERVE STUDY
"Full"

August 3, 2024



30-Year Reserve Plan Summary

Report # 51545-0
Full

Fiscal Year Start: 2025

Interest: 2.00 %

Inflation: 3.00 %

| Reserve Fund Strength: as-of Fiscal Year Start Date | | | | | Projected Reserve Balance Changes | | | |
|---|--------------------------|----------------------|----------------|--------------------|-----------------------------------|------------------------|-----------------|------------------|
| Year | Starting Reserve Balance | Fully Funded Balance | Percent Funded | Special Assmt Risk | Reserve Funding | Loan or Special Assmts | Interest Income | Reserve Expenses |
| 2025 | \$357,995 | \$967,318 | 37.0 % | Medium | \$114,000 | \$0 | \$6,622 | \$173,800 |
| 2026 | \$304,817 | \$907,072 | 33.6 % | Medium | \$117,420 | \$0 | \$7,338 | \$0 |
| 2027 | \$429,575 | \$1,026,725 | 41.8 % | Medium | \$120,943 | \$0 | \$9,515 | \$37,238 |
| 2028 | \$522,795 | \$1,114,387 | 46.9 % | Medium | \$124,571 | \$0 | \$11,668 | \$13,987 |
| 2029 | \$645,048 | \$1,231,482 | 52.4 % | Medium | \$128,308 | \$0 | \$11,943 | \$235,006 |
| 2030 | \$550,293 | \$1,127,383 | 48.8 % | Medium | \$132,157 | \$0 | \$10,029 | \$239,042 |
| 2031 | \$453,436 | \$1,019,034 | 44.5 % | Medium | \$136,122 | \$0 | \$10,433 | \$9,254 |
| 2032 | \$590,737 | \$1,147,238 | 51.5 % | Medium | \$140,206 | \$0 | \$12,426 | \$90,396 |
| 2033 | \$652,973 | \$1,198,927 | 54.5 % | Medium | \$144,412 | \$0 | \$13,006 | \$161,640 |
| 2034 | \$648,751 | \$1,182,096 | 54.9 % | Medium | \$148,744 | \$0 | \$14,014 | \$57,671 |
| 2035 | \$753,838 | \$1,275,259 | 59.1 % | Medium | \$153,206 | \$0 | \$14,593 | \$214,959 |
| 2036 | \$706,677 | \$1,212,723 | 58.3 % | Medium | \$157,803 | \$0 | \$15,856 | \$0 |
| 2037 | \$880,336 | \$1,373,338 | 64.1 % | Medium | \$162,537 | \$0 | \$15,797 | \$357,937 |
| 2038 | \$700,733 | \$1,173,822 | 59.7 % | Medium | \$167,413 | \$0 | \$14,817 | \$100,668 |
| 2039 | \$782,295 | \$1,237,147 | 63.2 % | Medium | \$172,435 | \$0 | \$17,214 | \$31,386 |
| 2040 | \$940,558 | \$1,377,687 | 68.3 % | Medium | \$177,608 | \$0 | \$16,339 | \$439,736 |
| 2041 | \$694,769 | \$1,105,914 | 62.8 % | Medium | \$182,937 | \$0 | \$15,870 | \$0 |
| 2042 | \$893,575 | \$1,283,111 | 69.6 % | Medium | \$188,425 | \$0 | \$19,187 | \$74,378 |
| 2043 | \$1,026,809 | \$1,393,336 | 73.7 % | Low | \$194,077 | \$0 | \$19,657 | \$299,969 |
| 2044 | \$940,574 | \$1,278,959 | 73.5 % | Low | \$199,900 | \$0 | \$19,818 | \$117,397 |
| 2045 | \$1,042,894 | \$1,353,783 | 77.0 % | Low | \$205,897 | \$0 | \$20,941 | \$216,733 |
| 2046 | \$1,052,998 | \$1,333,257 | 79.0 % | Low | \$212,074 | \$0 | \$22,348 | \$103,711 |
| 2047 | \$1,183,708 | \$1,433,390 | 82.6 % | Low | \$218,436 | \$0 | \$25,227 | \$86,225 |
| 2048 | \$1,341,146 | \$1,559,548 | 86.0 % | Low | \$224,989 | \$0 | \$29,086 | \$25,262 |
| 2049 | \$1,569,959 | \$1,757,441 | 89.3 % | Low | \$231,739 | \$0 | \$32,181 | \$182,951 |
| 2050 | \$1,650,927 | \$1,804,164 | 91.5 % | Low | \$238,691 | \$0 | \$32,675 | \$302,865 |
| 2051 | \$1,619,428 | \$1,734,251 | 93.4 % | Low | \$245,851 | \$0 | \$34,349 | \$81,196 |
| 2052 | \$1,818,432 | \$1,896,198 | 95.9 % | Low | \$253,227 | \$0 | \$38,866 | \$38,984 |
| 2053 | \$2,071,542 | \$2,112,288 | 98.1 % | Low | \$260,824 | \$0 | \$40,962 | \$345,134 |
| 2054 | \$2,028,194 | \$2,025,507 | 100.1 % | Low | \$268,648 | \$0 | \$41,319 | \$230,826 |

Meeting information**Pradera HOA**

7020 Half Moon Bay Circle
Hypoluxo, FL 33462

08/29/2024

Type of Meeting: Launch Kickoff/Introduction Meeting with Board.

Project Manager

Raymond Santiago

Director of RSS

Kim Zitani

Launch Department Executive Director

Lucia Gonzalez

I. HW Launch Team Introduction/Launch Process

- Departmental Leads – Roles and responsibilities
 - Project Manager – **Ray Santiago 561-906-0049**
 - Presenting time line.
 - Construction requests.
 - Residential Sales Director – **Kim Zitani – Cell (954)770-8343**
 - **Business Support Manager - Jane Mortimore-Cell (561)595-2578**
 - One on One consultation process
 - Port Process
 - Call Attempts
 - Launch Department Executive Director - **Lucia Gonzalez– Cell# (561)449-3858**
 - Launch Department Supervisor – **Ida LaGreca-Cell (954)734-5772**
 - Launch Acct. Manager
 - Onsite support
 - Installation Process
 - Call Attempts
 - Seasonality
 - Completion reports weekly / non- responders list.
 - Fision Experience Manager - **Karla Zamora- Cell (561)590-2105**
 - Fision Education
 - Community Portal

**EMAIL BLAST FIRST & SECOND
3RD – TELEPHONE CALL**

II. Marketing / Communications

- Internal Communications
- Community Website: gethotwired.com – Access code # 86147
- Rate Sheets / Channel Lineups – in process
- Resident Notices – Construction letter.
- Final Attempt Notices – Certify Letter for non-responders.

III. Conversion/System Activation – Target Date: 10/31/2024

- MDU Account Update / Billing
- Project Handoff

IV. Common Area Services – Taylor Koziol (954)-279-3896

- Review & Update of Services – set up walk through if it has not happened.
- Sales – discuss about any possible upsells for common areas.

Open for Questions from Property and/or Hotwire

Half Moon Bay Condominium High Level Project Timeline

The Hotwire project management team has outlined the following high-level timeline:
All dates subject to change as they are moving targets. ***

START



May 2024 | Hotwire Agreement signed



May – June 2024 | Inside Plant Fiber layout design phase.



May 2024 | Pre-construction meeting



July – September 2024 | Underground Construction / OSP MDF Installation and splicing



September 2024 | One on one consultations with residents.



September – October 2024 | In unit install activations.



October 2024 | Commercial common area services to be deployed.



END



October 2024 | Fision Launch Overbuild to be complete.



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