

PINESTONE AT PALMER RANCH ASSOCIATION, INC.
MINUTES OF BOARD OF DIRECTORS MEETING
February 21, 2017

The meeting of the Board of Directors of Pinestone at Palmer Ranch Association, Inc., a Florida Corporation Not For Profit, was held at in the Clubhouse at 4255 Players Place, Sarasota, Florida 34238.

The meeting was called to order by Darrell Salyers, President at 7:00 PM. Debbie Fulton, CAM, CMCA, AMS, PCAM, Association Manager, kept the record of the meeting.

It was announced that notice of the meeting was properly made to all parties and notice was properly posted in advance of meeting. Directors present at the meeting were Darrell Salyers, President; Dave Kathman, Vice President; Sandra Keir, Treasurer; David Yamin, Secretary; Larry Giorgio, Director; and Gary Engelgau, Director constituting a quorum of the authorized number of Directors of Pinestone at Palmer Ranch Association. Also present was Debbie Fulton, CAM, CMCA, AMS, PCAM, Association Manager and 34 homeowners present.

Approval of Minutes – December 6th, 14th, January 17th, 2016 and February 14th, 2017 Board meetings -
A motion was duly made by Dave and seconded by Sandy to approve the minutes of the December 6th, 14th, 2016 and January 17th, February 14th, 2017 board meetings. The motion passed unanimously.

Treasurer's Financial Report: See attached. Should go and meet with Bill at PCM with regard to the changes in the accountant due to Janets leaving.

Managers' Report

Abacus Update - Debbie advised there are 190 owners in Abacus. Have recently received an additional 8 and we are missing the owner info sheets from 112 owners.

Fire line phones / Vendor - Debbie outlined the services presently being contracted and the differences to the bids received. The phone lines with Frontier are under contract until May of 2017. Hold on the fire alarm monitoring until early April closer to the contract expiration with Frontier.

Painting – Coming along well. Have completed buildings 1 and 25. Will pressure wash building 6 tomorrow. Will complete building 5 this week weather permitting.

Upcoming Audit – Letter will be going out to request a copy of the audit if you would like one.

Directory Update – With the audit letter there will be a directory update form as well as a place to give the board permission to send you emails.

Committee Reports:

Plant & Beautification Committee: David advised he is the liaison. Has been working with the committee and this is the busy time of year for the committee.

Facilities: Dave advised he is now the liaison to the committee. Have a great group with a lot of knowledge. Ed Green will be the chair and Tom Consolati will be the co-chair. The committee will paint the foyer area by the gym. The committee will also be exercising the potable water valves. Jim Tamblyn is working on the pool area as to the fence and clean up of the furniture. Fred Bugilone got the county to put in the signs for the crosswalk. Eric Johnson working on painting the floor by the mailbox area as well as the raised sidewalks and bike storage area. The committee will install a solar motion sensor light by the bikes on building 5. Tony is working on the tennis court timer. Working with finance to determine costs for the roads and the roofs. Looking at funding for electrical panel repair in building 22

Systems, Technology & Security Committee: Larry is the liaison to the committee. Action items are internet for the pool area, webmaster for the website and speaker phone for remote owners to hear the board meetings. Ed Green is the chair and the webmaster. Debbie will facilitate the speaker phone abilities. Owners would wait till the end of the meeting to speak when recognized if on the speaker phone.

Social Committee: Dave reported there is not currently a liaison. He reported there were 64 in attendance for the Mardi Gras party. The committee was thanked. Coffee with Debbie is replacing Let's Talk. The next coffee is on March 15th. Movies, bingo, bridge are all continuing. Looking for someone to facilitate the Friday night socials in April.

Documents and Rules Committee: Gary is the liaison and Rob Hoerner is the chair. The committee is working to replace the rules booklet. Confirming that all documents are the same. Rules should be clearly stated, enforceable and enforced. Should also have common curtiseys as well.

ARC - Darrell is the liaison. Mike Coito was appointed the chair. They have had one call to date.

Old Business:

Discussion of Policy for background checks - David gave a brief synopsis of the HUD ruling. A motion was duly made by Gary and seconded by Dave to not do background checks until future notice. The motion passed unanimously.

New Business:

Request for those interested in being Board members – One opening remaining, but there was no interest at this time.

Discussion of Resolution for implementing Executive Committee of the Board - Now that there is a 6 member board there is not a need for the Executive Committee as they can meet and discuss and not be a quorum of the board.

Discussion of quote for engineering to replace the pool equipment - Debbie outlined the a quote and Rob Hoerner gave some more information. Will have the finance committee look at how to finance at their meeting on March 2. March 14th the Board will discuss the findings of the finance committee with the hope of moving forward. Ask the engineer how long the survey would be good for if done this year. A motion was duly made by Sandy and seconded by Larry to have the finance committee look at this and advise the board at the next meeting. Motion passed unanimously.

Discussion of quotes to resurface the pool - Would like the facilities committee to review the bids.

Discussion of quotes for roofing - Dave's reported on the quotes received. A motion was duly made by Dave and seconded by Darrell to approve Florida Southern Roofing to do the buildings in 2017 / 2018 as well at the annual roof inspection and gutter cleaning. The motion passed unanimously.

Discussion of possible repairs to building 22's electrical panel - Debbie explained the issues. The panels have a useful life and would have to be replaced. Should handle it in a similar fashion of what was done in building 14. A motion was duly made by Dave and seconded by Sandy to approve repairs as quoted to building 22's electrical panel as well as special assessing building 22 for the repairs. The motion passed unanimously.

Discussion of implementing a Hearing Committee and appointing the other Committees/ Chairs
Tom Barry and Sue Wager would volunteer for the Hearing committee.

Committee chairpersons appointed as follows:

Facilities – Dave is the liaison with Ed Green as the chair and Tom Consolati as the co-chair. The committee members are Tony Steyer, Fred Buglione, Ron Adams, Paul Bourassa, Jim Tamblyn, Leo Stevens, Linda Dowson and Eric Johnson.

Systems, Technology & Security – Larry is the liaison with Ed Green as the chair and only member.

Rules and Regulations – Gary is the liaison, Rob Hoerner is the chair with committee members Sue Wager and Jack McManus

Finance – This committee is separated into sub committees for budget review/ prep, subcommittee to the beautification committee as well as subcommittee to the facilities committee. Patty Rende to chair, with members for budget prep Dan Decina, RoseAnn Buglione and Susan Widen. Subcommittee to facilities will be Rocko Longo and Jack McManus. Subcommittee to beautification will be Suellen and Mike Coito, Sue Wager and Bob Collister.

Social – There is currently no chair or liaison. The committee members are Helene Fee, Sandy McManus, Terry Rung, Jean Jonson, Alice Chavdarian, Sherri Longo and Ken & Betty Angotti.

Plant & Beautification – David is the liaison with the chair to be determined. The committee members are Linda Dowson, Suellen Coito, Tony Steyer, Terry Rung, Christa Williams, Richard Pluese, Ken and Betty Angotti, Dorothy Goerke, Anna Quilici, Carol Wamold and Ed Brown.

Architectural (ARC) – Darrell is the liaison with Mike Coito as the chair and Ed Wambold as the co-chair. The committee members are Ken Angotti with Tony Steyer and Eric Johnson being alternate members.

Discussion of purchasing a speaker phone and opening up the Board meetings to members remotely - Debbie will purchase the speaker phone.

Discussion of the approval of the shell path (was to have been approved at the 12/6 meeting) - A motion was duly made by David and seconded by Darrell to approve the shell path installation at \$2,960. The motion passed unanimously.

Discussion of the possible change out of the security lights with LED type fixtures / bulbs - Dave's report attached. Should look at getting another bid for the electrical work. Have the finance committee determine where the funds should come from. Table to the March meeting.

Plants /palms dying (1915/ 1411 /1415) / Tree / hedge trimming – Debbie reported that there is an annual savings of \$1,370 if the contract is signed for the semiannual palm trimming. The first trim was \$3,080. There is \$12,000 in the tree trimming budget, the trimming is \$12,250 and the palms are \$2,395 (\$4,790 annually) if done every 6 months. Though it will be over budget in that line item by \$5,040 there are other lines where there will be a savings from changing in vendors. A motion was duly made by David and seconded by Dave to approve the palm and tree trimming proposals. The motion passed unanimously.

Open Forum

No further business coming before the meeting, upon motion duly made by Darrell and seconded by Dave to adjourn the meeting at 8:45.

Respectfully submitted,

Debbie Fulton

Debbie Fulton, CAM, CMCA, AMS, PCAM
Pinestone at Palmer Ranch Association, Inc.

Association Secretary

Pinestone at Palmer Ranch Board of Director's Meeting February 21, 2017

Treasurer's Report

- I) As I mentioned at the December Board meeting, the Association ended 2016 with a surplus of approximately \$26,000. The Auditor is currently working on the audit and we'll have final figures in the next month or so. The audit will be posted to the Pinestone website and owners can request a copy of the audit via email or U.S. mail.
- II) As of January 31, 2017, we have \$1,239,629 in Reserves. That consists of:
 - 1) \$474,903.73 in money market accounts
 - 2) \$849,344.70 in laddered CDs.

We had two CDs mature today and \$145,000 was reinvested in a six month CD and \$100,000 was reinvested in a nine month CD
- III) I did a quick check of the January financial report, but it's almost impossible to decipher much because there are many reclassifications that need to be made before we can really see what was spent in January. By that I mean expenses that need to be moved back to 2016 or forward to 2017.
- IV) I just want to remind the Board that one of PCM's accountants left late in 2016 and, while we've been assured that it will be "business as usual", I'm very disappointed that the Financial Report wasn't sent until yesterday, some parts of the report seem to be missing and some have been changed from last year. I would like to set up a meeting with Bill Sutton at PCM with Debbie and Patty to find out who our go-to person is, what the process will be going forward and how to get the reports in a more timely fashion. We'll keep the Board updated on our communication with PCM.
- V) The Finance Committee will be meeting for the first time next week, March 2, and I just want to extend an invitation to all unit owners to attend those meetings if they want to become more familiar with the budgeting process. Owners are welcome to attend all meetings.
- VI) Finally, Debbie and I will be speaking at the Coffee with Debbie about how the budget is prepared, how we establish the HOA fee every year and how we reserve money for the replacement of our amenities.