

PINESTONE AT PALMER RANCH ASSOCIATION, INC.
MINUTES OF BOARD OF DIRECTORS MEETING
May 16, 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 6:00 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; Sandra Keir, Treasurer; Larry Giorgio, Director; and Gary Engelgau, Director; on the phone was Dave Kathman, Vice President; constituting a quorum of the authorized number of Directors of Pinestone at Palmer Ranch Association. Absent was David Yamin, Secretary. Also present was Debbie Fulton, CAM, CMCA, AMS, PCAM, Association Manager and 4 homeowners.

Approval of Minutes –March 21st, and April 11th, April 18th, May 4th and May 9th, 2017 Board and Workshop meetings - A motion was duly made by Sandy and seconded by Gary to approve the minutes as presented. The motion passed unanimously.

Treasurer's Financial Report: See attached. A motion was duly made by Sandy and seconded by Larry to approve the financial report. The motion passed unanimously.

Managers' Report

Roofing – Florida Southern is nearing completion on building 5. They expect to move to building 7 by the end of the week.

Pool – The schedule tentatively is to being the work at the end of September or the beginning of October with a worst case scenario of 6 weeks. Galaxy was asked to give a quote to do the spa resurface while the pool is being done. Rob advised he felt the spa had approximately 2 years remaining life. The quote given to do the spa when the pool was done is approximately \$3,800 and if done alone it would be approximately \$4,300.

A motion was duly made by Sandy and seconded by Larry to have the spa done at the same time as the pool and equipment. The motion passed unanimously.

Committee Reports:

Finance Committee: The Finance Committee continues to work on the 2018 budget. They've put some preliminary numbers into the operating budget for next year and worked on the reserves at their meeting today.

Plant & Beautification Committee: Annuals were planted. Oak trees are on hold awaiting the escalation within the County. There was question if the annuals should not have been planted in the cooler weather.

ARC Committee: No report

Facilities: No report

Systems, Technology & Security Committee: Larry reported his is working on three projects. First is the disaster recover plan. He attended a luncheon where Erin from Accutech was the speaker, and the information was very informative. The second item is the proposed camera at the compactor area. Our current system is a cctv system. Since the installation of the system, digital has come to the forefront of camera systems. He will look into digita as well as blue tooth wireless with digital service. Lastly is the Abacus 21 system. He will review and identify the value of the system as well as other systems such as Access with Microsoft.

Social Committee: No report

Documents and Rules Committee: Gary advised we are awaiting a response from the attorney. There was discussion of the oak tree issues with the acorns being considered a maintenance issue per the County. This should be part of the maintenance job description. There may be a need to hire some temporary help for the clean up of the sidewalks when the leaves and acorns are falling.

Old Business: Vote to rescind the motion to change fire alarm vendors - Larry spoke to Fire Brigade with regard to the 5 year term. They say they need the 5 years to re-cop the cost of the proposed cellular services. We have three options; we can do nothing, pay the requested fee to terminate the existing contract and contract with a new vendor, or sign a new agreement with Fire Brigade. Larry paraphrased the emails with David from Fire Brigade. He explained the terms are the same on the proposed new agreement. Fire Brigade advised they have never held anyone to the contract if there are service issues.

Dave commented, Fire Brigades proposal (and current agreement) is \$1,077 more annually than the proposal from EPS. Over 5 years the savings would be \$5,400, versus the \$6,000 to terminate the remaining 15 months with Fire Brigade. Who would own the equipment? Would the service be any better than it currently is?

There was an option for Pinestone to purchase the cellular system from Fire Brigade at \$150 for each of the 13 buildings or a total of \$1,950 and they would provide a 2 year versus the 5 year agreement.

It was felt the terms should be more palatable to the Association from Fire Brigade. Have the attorney look at the existing contract and see if we are liable for the \$6,060. Larry advised he will work in tandem to obtain better terms with Fire Brigade.

A motion was duly made by Gary and seconded by Larry to table until the attorney can be contacted and determine if the cancellation clause is valid. The motion passed unanimously.

New Business:

Discussion and vote on bidding process – documents or rule – A motion was duly made by Sandy and seconded by Darrell to follow with the documents for the bidding process and only get multiple bids if the item is over 5% of the budget including reserves versus the rule of needing multiple quotes if the item is over \$5,000. The motion passed unanimously.

Discussion of possible amendments to the documents – Response from attorney – Response was not received from the attorney.

Dave left the meeting at 7:08

Discussion of sidewalk repairs outside buildings - Gary brought up he agrees the validity, but not the feeling that it needs to be done at this time. Table to a later workshop meeting.

Discussion of form for committees /owners to submit to Board for proposed work - Would be a committee form. Table until the workshop.

Open Forum

No further business coming before the meeting, upon motion duly made by Dave and seconded by Larry to adjourn the meeting at 7:15.

Respectfully submitted,

Debbie Fulton

Debbie Fulton, CAM, CMCA, AMS, PCAM

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Treasurer's Report

- I) Operating Budget for April – Our budget for the month was \$67,893 and our actual expenses were \$79,567, which is \$11,674 over budget. Items that were higher than expected in April were water & sewer by almost \$6,000, Plant Replacement and Mulch was \$9716 in April because of the spring planting, and our annual audit was billed in April and was \$4,638. Despite those expenses, we're within \$5,000 of the amount budgeted through April.
- II) Reserves – At the end of April, we had \$1,254,977 in Reserves. There was approximately \$502,000 in money market accounts and approximately \$843,000 in CDs. We had a \$100,000 CD mature on April 26 and we rolled it over into a 9 month CD at 1.05%.