

PINESTONE AT PALMER RANCH ASSOCIATION, INC.
MINUTES of the BOARD OF DIRECTORS MEETING – March 15, 2016

CALL TO ORDER:

President Suellen Coito called the meeting to order at 7:00 P.M. in the Pinestone at Palmer Ranch Clubhouse, 4255 Players Place, Sarasota, Florida 34238.

DETERMINATION OF A QUORUM

Present: Suellen Coito, President
Rob Hoerner, Vice President
Sandra Keir, Treasurer
Ed Wambold, Secretary
Tom Barry, Director
Dave Kathman, Director
David Yamin, Director

Excused: none

Management: Arvilla Brito, CAM, Argus Property Management

CONFIRMATION OF A PROPER MEETING NOTICE:

The notice for the meeting was posted and delivered to each member of the Board in accordance with the Bylaws of the Association and requirements of the Florida Statutes.

President Suellen Coito requested Secretary Ed Wambold read a letter from the Board of Directors to Owners addressing insurance requirements for volunteers with reference to liability risks. The letter is attached to these meeting minutes.

APPROVAL OF BOARD MEETING MINUTES:

Treasurer Sandy Keir made a motion, seconded by Director Tom Barry, to approve the meeting minutes for February 16, February 18 and February 29, 2016. The motion passed unanimously.

TREASURER'S FINANCIAL REPORT:

Treasurer Sandy Keir reported the reserves balance is \$991,950 and \$850,000 of that is invested in CD's and \$134,000 is in a money market. No CDs matured in February. The profit and loss is \$3,300 under budget with no significant variance. There is a Reverse Mortgage seminar scheduled for Thursday, March 24th from 6:30 – 8:00 p.m. Sandy is getting documentation for the Application for Certification of Reverse Mortgage. The Finance Committee met this morning and discussed items to focus on for the 2017 budget. The carport roof reserves will be looked at since the carport roof had to be replaced for Building 1 sooner than projected. There was also discussion on extending a 1% inflation rate to the reserve line items. The Landscaping and Irrigation will be bid out for comparison to current contract. The next Finance Committee meeting is April 11 at 9:00 a.m.

MANAGER'S REPORT:

Manager Arvilla Brito reported Curry Roofing has completed the re-roof of Building 1 and the carport. The handrails at the mail kiosk was to be done by Absolute Aluminum however it would not be done until three months so another vendor was chosen that can install the handrails in a better timeframe. The carports that were not pressure washed in the summer will be done on March 17 and 18th. Notices and One Call has been sent to all owners to move vehicles. Plumbing Today has completed all covering of pipes in 72 storage units. The insurance claim for the overflowing toilet at fitness center totaled \$14,756 to date. There was a \$5,000 deductible and a settlement check in the amount of \$9,756 will be issued.

COMMITTEE REPORTS

• PLANT & BEAUTIFICATION:

Vice President Rob Hoerner presented the Committee's update for 2016 projects and 2017 projected projects for the Board's review in the amount of \$25,000. The proposal is attached to these minutes.

• FACILITIES, SYSTEMS, TECHNOLOGY & SECURITY:

Director Tom Barry reported the installation of Verizon FIOS in units will not be done. This project was approved by the Board contingent on the Facilities Committee getting volunteers to help with opening

units. As a result of the lack of volunteers the project has been cancelled. An update from the Facilities Committee included the following items:

- o mail box kiosk flooring
- o pressure wash a/c pads
- o awnings over electric meter panels
- o gas grills to electric
- o entrance lighting
- o down spouts splash guards
- o compactor door hard to open
- o carport numbers
- o clubhouse automatic doors
- o tennis court area pending
- o security lights in back of buildings switch to led
- o bike storage
- o area benches

• **SOCIAL:**

Director Dave Kathman stated the events will be ending soon as residents leave for the season. The Oscar Awards Night is scheduled for Thursday, March 18th; and last event of the season is a pool party for March 19th.

• **DOCUMENTS AND RULES:**

Director David Yamin reported the Committee has met and is working on reorganization of the rules for the Board's review.

Vice President Rob Hoerner thanked Ed and Carol Wambold and Renea Hoerner for all their hard work in cleaning out two Association storage units which saved the Association money by eliminating one storage unit. He also thanked Randy Ausloos for cleaning the pool chairs.

OLD BUSINESS: None

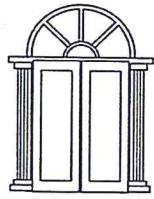
NEW BUSINESS: None

A motion was made by Director Tom Barry, seconded by Vice President Rob Hoerner to adjourn the meeting. The motion passed unanimously.

Meeting Adjourned 7:50 P.M.

Respectfully Submitted,

Arvilla Brito,
Community Association Manager (CAM)



PINESTONE
AT PALMER RANCH

March 15, 2016

To All Pinestone Owners:

Last fall the Associations' insurance agent met with the Board for the insurance renewal presentation.

At that time we were informed that volunteers were not covered under the policy and that volunteers could not be involved in the use of power tools, ladders, hammers etc. due to liability risk. He further informed the Board that any deviation from this insurance regulation would put the Association's Board of Directors at additional risk. The Board did their due diligence on this matter by announcing this in the newsletter, One Call and at Board meetings as well as informing all Committees. The main responsibility of the Management Office and the Board of Directors is to protect the assets of the Association. That is precisely what we are doing when we are asking volunteers to comply with this insurance requirement. We want the volunteers to be a part of the solution and not part of the problem.

**Ed Wambold, Secretary
On Behalf of the Pinestone Board of Directors**