

PINESTONE AT PALMER RANCH ASSOCIATION, INC.
MINUTES OF BOARD OF DIRECTORS MEETING
September 17, 2024

Call meeting to order: The meeting was called to order at 6:00 PM by Dan Pittaro, manager of Pinestone at Palmer Ranch.

Proper meeting notice: The meeting was properly noticed in accordance with Pinestone at Palmer Ranch bylaws and Florida Statutes.

Determination of Quorum: It was determined there was a quorum. In attendance were board members Rick Pluese, Marty Port, Brian Fagan, Pete Sprague, Joe Tabbitt, Rocco Longo and Tony Fischetti.

Approval of Board Meeting Minutes: Minutes for the Board Meeting of July 9, 2024 were discussed. There were no corrections or changes needed. Motion to approve as presented was made by Rick Pluese and second by Joe Tabbitt. The motion was unanimously approved.

Treasurer's Financial Report: Treasurer Pete Sprague said we have \$1,050,000 on deposit in June, along with \$6,700 in accrued interest. Total reserves are \$1,057,000. We have two CD's that will be converted to cash with the upcoming insurance payment due.

Committee Reports: Secretary Marty Port said he did not receive any committee reports, so he has nothing to report.

Managers' Report: Dan said he wants to enter into the minutes who is responsible for certain repairs and maintenance. Per Pinestone Declaration of Covenants paragraph 15 (b)(i), "maintenance and repair of all windows, doors and sliding glass doors is the sole responsibility of owners, both inside and outside of the building maintenance. Includes glass, framing, tracks, locks, hardware, and screens. Exception is association paints exterior of the front doors, which is covered under each building's painting reserve."

The declaration also states the air conditioning and heating system is likewise the responsibility of owners, whether inside or outside of the unit, including the condensate drain lines. Additionally, any porches, balconies, and lanais (excluding structural elements).

Bingo Weds September 18 at 7:00 pm. \$10 for all games
Friday Social October 4 at 5:00 pm in the clubhouse (bring a dish)

Old Business:

- **Front Gate and Call Box:** All functions are working properly at this time. An 8' grounding rod was installed to protect the call box. Each of the four means of access: fob, transponder, directory and gate entry codes all now have individual surge protection. And an uninterruptible power supply (UPS) was added in the guard house. Someone mentioned that the height of the fob reader was an issue for some people with sports cars. Dan said you cannot have two readers on the call box. There is nothing that can be done about the height disparity between a sports car and a pickup truck. The best solution is to install an RFID headlamp transponder to open the gate.
- Dan said he was slowly eliminating gate entry codes from the system. The problem is the codes get passed around from person to person, and he loses control of the gate. Also, the activity report will not properly reflect who is using the code.

New Business:

- **Tropical Storm Debby:** Debby brought an unprecedented amount of rain. It stalled 36 hours with heavy winds and dropped between 12-20 inches of rain. Buildings are organic, breathing entities. Approx 10 out of 310 units had some water penetration. Considering the extreme conditions, we did very well. In the weeks after the storm, repairs were made to the stucco and expansion joints in several of the affected buildings.
- It should be noted that the association is responsible for removing and replacing any wet drywall, and making it paint ready, at the association's expense. The owner is responsible for finish painting and adding any texture. If any maintenance is required on the stucco surface, the association will contract the work. The cost will be charged to the building's maintenance expense.
- Anything beyond this is the owner's responsibility. All owners are required to carry an HO6 homeowner's insurance policy covering their interior improvements. Remember that both state statute and association governing documents say that no owner may contract with a third party at the association's expense without prior written approval by the association board of directors.
- Pinestone has a service agreement with Wright Way Emergency Services in the event of any water penetration. They will provide priority service, the cost of which would still be at the expense of the owner.

- **Insurance update:** By state statute, all condominium associations in the state of Florida are required to have a property insurance appraisal every three years. The last appraisal was done in 2021. At that time the appraisal was approximately \$47 million dollars. The current appraisal came in at \$59.6 million, an increase of nearly 25%. This will likely cause an increase in the cost of insurance next year. The cost of insurance is obviously a state-wide issue. More companies are now writing insurance, so hopefully the market will improve over the next couple of years.
- Rick said it looks like there will need to be another assessment to pay for the increased cost, though it doesn't appear it will be as much as last year. We will know better in three weeks or thereabouts. Marty asked if we are anticipating an increase and a special assessment. Dan said it would essentially be the same as last year. The budget amount will increase to the current cost, and a special assessment will be needed to repay the loan from the reserve account to fund the increase. Remember the full premium needs to be paid at one time upon renewal. John Morano asked how much is in the insurance escrow account. Dan said by the time the invoice must be paid there should be approximately \$413,000 in the account. He asked if the appraisal was the replacement cost or the appraised value. Dan answered that the appraisal is the replacement cost of the buildings. He said it is the state statute that condo associations must insure to the insurance appraisal value.
- **North fountain update:** Rick said we finally got the bid to redo the fountain. He is going to seal it, wash it then paint it. The top layers of concrete are rotting out and will be removed. Three jets will be installed with a little bit of lighting. We are also going to take out the concrete benches and put in more comfortable seating.
- **Request for a television by the pool:** The board received a request to install a television by the pool, primarily for water aerobics and for other matters. Suzanne Warren spoke on behalf of the aerobics group. She said they generally have between 7 and 15 people in the group at any time. Currently they use an iPad for the exercise routine. They are requesting installing a larger tv so more people can participate. She said they considered securing the tv and the remote. And their main concern is the noise factor and assured they would be aware of the issue. Dmetri estimated the cost of the tv would be about \$600-700, plus approximately \$100 for the mounting bracket. Someone asked what size tv was considered. Dmetri said about a 65-inch tv would be sufficient. Marty said the tv will not be visible during the daytime

because of the sun. Tony said most tv's have weak sound and require a soundbar. A soundbar is not being requested.

- At this point numerous people both in the clubhouse and on Zoom were all talking at once and disrupting the meeting. Dan tried to end the discussion about the tv and Rick said the board will discuss it. The disruption then got worse, so the meeting was adjourned.

Open Forum: None

Meeting adjourned: The motion to adjourn was made by Rick Pluese and second by Pete Sprague and was passed unanimously. The meeting was adjourned at 6:35 PM.