

PINESTONE AT PALMER RANCH ASSOCIATION, INC.
MINUTES OF BOARD OF DIRECTORS MEETING
November 19, 2024

Call meeting to order: The meeting was called to order at 6:05 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 Tabbit, Rocco Longo and Tony Fischetti.

Approval of Board Meeting Minutes: Minutes for the Board Meeting of October 22, 2024 and November 7, 2024, were discussed. There were no corrections or changes needed. Motion to approve as presented was made by Rocco Longo and second by Joe Tabbit. The motion was unanimously approved.

Managers' Report:

- The front gate is operational again. The fire marshal tested their knox key successfully. Please familiarize yourself with the procedure to open the gate for your visitors. Most backups at the gate are caused by residents who don't know how to open the gate remotely. Website or my office.
- There is still some work to do related to Hurricane Milton. I was advised by our roofing company that our warranty with GAF covers shingles blown off by hurricanes with up to 130 MPH winds. I will be filing claims for all 26 buildings. I also have the gutter cleaning scheduled to begin December 2nd. During the cleaning the contractor will take inventory of all the missing or damaged parts that need to be replaced. They will then do the repairs after the cleaning is completed. A question was asked if the roof warranty for the shingles included both material and labor. Dan said he believes it does.
- Do not tamper with or disconnect any component of the fire alarm or fire sprinkler system. Do not paint the sprinkler heads, and never disconnect the horn. There is a disconnected horn in building 7 that has to be reconnected. We will need to enter every unit until it is located. Tampering with the fire alarm system is a THIRD-DEGREE FELONY. This is serious business.

- Do not open the hose bibs on the ends of the buildings marked Fire Inspector Test. Opening the valve will trigger a false alarm that will require a fire truck to come out. The only outside water that is available is located on the front of the building and will require a plumber's key. You should speak to me before attempting to use them. In early December there will be a major maintenance project on the fire system backflow preventer. It will require a complete shutdown of water to the property for approximately three-four hours. At least two days notice will be given, and the shutdown will not take place before 10:00 am. The shutdown will require us to issue a mandatory boil water notice. We are taking steps, however, to minimize any issues on the domestic line. Details will be posted on the website once the work has been scheduled.

Old Business: Backup generator

- At the last board meeting a motion was passed for the purchase of a backup generator with a cost not to exceed \$50,000 pending legal review. We subsequently got a legal opinion from the association attorney Kevin Wells that the board was within its powers to approve such a purchase. Therefore, the purchase will proceed. The purchase will be funded by money in the neighborhood reserve budget. An owner asked if we would have to install a gas line or if one already exists. Dan said there is an existing gas line that will service the generator. Tony said it was installed about ten years ago, intended to supply gas to a gas heater for the pool. Dan said the heater is not repairable and will be removed when the generator is installed.

New Business: 2025 Budget

- The average increase for 2025 for the 26 buildings was 6%. 8 buildings had increases of 2% or less, with 2 buildings going down this year. Only 7 buildings had increases over 10%, due to increased building maintenance costs during the past 12 months. The list of monthly assessments per building will be posted on the website and in the library.
- The budget is the culmination of three months of research and preparation. The spreadsheet used to prepare the budget has 61 pages of data, all interconnected. The process involves the preparation of 27 separate budgets including the neighborhood budget.
- Remember that each building is a separate legal entity. Maintenance costs and reserves for painting, roofing, electrical and fire systems for

each building are shared by those building owners only and not the entire community. That is why each building has a different monthly assessment amount.

- The neighborhood budget, which is shared equally by all 310 units, went up 13%. The insurance expense, however, went up 23% year to year. Insurance makes up 39% of the operating budget for the neighborhood. The renewal payment for insurance is due October 23rd of each year. The November and December collections are held in reserve for the following year's payment, which is added to the collections from January until October. This year I have built in a 10% increase in the budget to anticipate the renewal cost next year and hopefully avoid or minimize any shortfall.
- The neighborhood reserve budget this year has been reduced by over \$31,000, largely due to pooling within the 28 separate categories. This reduction is inclusive of the purchase of the generator.
- Pooling was also done in the 26 building reserve budgets, which contributed to the increases being so small.
- A motion to approve the 2025 budget was made by Marty Port and second by Rick Pluese. All seven board members voted in favor of the budget.

Open Forum:

- A question was asked when Pinestone would be required to have the milestone inspection completed. Dan said in 2026, 30 years after the first three story building was built. He said he already has quotes for the engineering required for the inspection.
- A question was asked why the ridge vents are not covered under the GAF warranty. Dan said it was a separate add-on option to the warranty package that was not selected at the time the roofs were done.

Meeting adjourned: The motion to adjourn was made by Rick Pluese and second by Joe Tabbit and was passed unanimously. The meeting was adjourned at 6:32 PM.