

The meeting of the Regency Key Board was called to order at 9:00 am on Saturday, July 29 by John McLemore, President.

The reading of the minutes of the previous meeting was waived.

John announced the reason for the meeting was primarily for informational/update purposes.

John introduced Quan Vo the new Property Manager replacing David Drake who has retired. He also mentioned the board is starting to shift back duties to Quan, after the current board step in to fill in gaps while David was still around.

The website has been updated, with additional updates still ongoing. Owners can now see a copy of all meeting minutes, latest Rules and Regulations, and other pertinent information.

INSURANCE:

The External Property Insurance policy has been bound and backdated to June 2023. The estimated annual cost is \$200,000. We are waiting for the final cost to be provided after the appraisal is reviewed and processed. We will pay the premium in 10 equal payments. This amount is less than we had anticipated.

Citizens is our insurance carrier. John advised that Citizens could, in the event of a major disaster, add additional assessments to our premium. Although not likely at this time, Owners need to be aware.

FINANCIALS:

John reminded those attending that the current budget we have for 2023 is incorrect and off the mark by about \$98,000 just for basics like electrical, water, cable, and loan payments. The 2024 budgeting process is starting, and we should have more realistic numbers for the coming year once it has been completed. Efforts should be made to try to conserve where we can to avoid additional increases in HOA fees or special assessments. That being said, if Citizens requires paint, stucco repair, or any other repairs to maintain our premium we will need to reassess our expenses and reconsider fees and assessments.

Our water bill is much higher than budgeted. This is one line item that we can affect by conserving water whenever possible. We are aware of the pool leaks and realize this is adding to the additional water bill.

WATER INTRUSION and GUTTERS:

There are three primary areas of concern in this category. 1) Active leaks causing water in the interior of the unit; 2) Leaks that cause dampness, water on a patio; 3) Gutters needing cleaning and/or repair.

- 1) We are getting estimates from a general contractor on the units with water inside their interior living spaces.
- 2) The original roofing company, A-First Choice Roofing, came to the property without appointment or notice, after numerous attempts to get them to come out.
 - a. With the help of a unit owner, a board member was able to locate the roofing company owner while they were on the property and speak with them.
 - i. He advised us that all patio leaks were tied to the windows. This was without any major inspections/water intrusion tests.
 - ii. He also advised us that we should have had a maintenance person on site to inspect before they came out. Note: This could be taken as a conflict-of-interest due to their company's ties to Cawley Construction, which previously did property maintenance until earlier this year.
- 3) The Board had already been working on legalities with regards to roof warranty to see about having a 3rd party roofing company come onsite and assess the units having reported roof area leaks. It was decided to proceed with getting the second opinion of a 3rd party roofer and a board member was able to walk the property with them to assess and water intrusion test several of the units.
 - a. The 3rd party roofer is expected to come back with quote(s) regarding items discussed during the initial walkthrough and more information regarding additional evaluations.
 - b. It was also reminded that there are still questions regarding the roofs and associated warranties. For example, for the warranties the only documentation provided to the current board shows the warranty is for 5 years and appears to only account for about half of the buildings. The board is continuing to follow up on this with the property manager.
- 4) We have received an estimate to clean gutters for \$9,000. This amount seems excessive. It was determined that the company did not come on site to see the property and used Google Maps to view the buildings. Quan is finding another company to provide the estimate and a decision will be made.

LANDSCAPING:

Owners were reminded that the landscaping company is actively working to get the property back into shape after parts had not been touched since worked on since at least late 2022.

Owners are asked to be patient, and report items to Ameritech or the Board so that the landscape company can be made aware and plans potentially shifted.

As they continue getting through the original prioritizations provided to them, they will also begin oak tree trimming up to 12 ft and looking into sprinkler/irrigation issues outside of the pool area in the upcoming weeks/months. The palm tree trimming occurs once a year and John mentioned that they normally do this in November, and that we would need to get an additional quote from them if wanting to see about completing earlier.

John reminded everyone that tools with moving parts (e.g. weed eaters, lawn mowers, etc.) are not allowed to be used by residents in common areas unless authorized by the board, this is due to HOA liability issues.

POOL:

The pool has leaks in the pool and at the pool pump.

- 1) For the pool, it was identified that 11 out of the 13 gutters along the lip of the pool are leaking. We have received an estimate for the repair from Red Rhino, a reputable company in the Tampa area, for \$17,000 to \$19,000 to fix the leaks in the pool.
- 2) The Pump area also has some leaks that will need to be resolved. The property manager is working to get an estimate from our pool company for this.
- 3) Even though these leaks are adding to our increased water bill, the board feels with our still limited funds, the priority must be the leaks reported by owners. Once these individual unit leaks are further underway/addressed the plan is to move forward with the pool fixes. Note: Owners in attendance at the meeting were in agreement the unit leaks should be priority.

From previous meetings, we also have a breakout of algae in the pool this year. The pool company has not fully resolved this issue yet, with our understanding to date they have been waiting for us to repair the leaks in order for the chemicals they are using to be more effective and not leak out.

We also received word from the Health Department that they completed a recent inspection and found the PH in the water and the chlorine/bromide levels to be imbalanced. As a result, we have been required to close the pool until the levels are back within an adequate range.

Over the next few days, we will be monitoring with the pool company and making decisions from there about next steps.

RESTORATION OF VIOLATION ENFORCEMENT & GATE CODE CHANGE:

John walked through the revised Rules and Regulations. It was moved and seconded to approve these. It was also moved and seconded to have the attorney write a letter to authorize the use of the violation process by following the rules and regulations and current governing documents. This will be recorded with the county.

A letter will be sent out to all owners and posted on all doors. John also mentioned this letter will contain information regarding gate code change, which was approved at a previous meeting this year.

OTHER TOPICS:

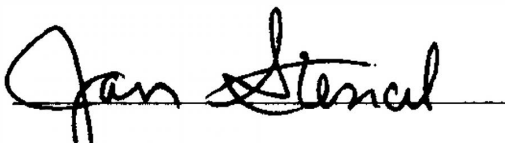
It was discussed for the gate hours (i.e. times when the gate is open) to be changed, with board agreement during the meeting for the morning time of 5:00 AM - 9:00 AM to remain the same and the evening times to be changed from 5:00 PM - 9:00 PM to 4:00 PM - 7:30 PM.

The unit we own with a Cloud-on Title has been remodeled after being vacant since around 2014 and will start being rented out to the individuals that have fixed it up in August. There is no direct cost to the HOA for the remodel, as we will be offsetting some of the monthly rental payment for the first year to cover.

It was mentioned that a community yard sale and bingo night are being considered once it starts getting cooler outside again.

The floor was open to questions from the members and to clarify anything discussed.

The meeting was adjourned at 10:15 am



Jan Stencel

Jan Stencel

Date: 9/9/2023