

The meeting of the Regency Key Board of Directors was called to order at 9:01 am on March 18, 2023 by President John McLemore. All Board Members and David Drake were in attendance. Zoom access was offered to owners wishing to attend remotely.

A motion was made to waive the reading of the minutes from the previous meeting. No changes were suggested. Clarification was asked about the bank owned property (will be discussed later). Questions about gutters and getting them cleaned was asked.

Announcements –

1. John has been ill and not able to respond to questions the past week.
2. John informed us that lights and the timer at the pool have been adjusted. He also was able to get the lights at the front of the property working correctly.
3. John thanked homeowners who have stepped up to assist in cleaning up the property and making minor repairs.

Financial Situation –

1. John advised us that the Waste Management bill had not been paid for two months and we had been told that service would be discontinued for lack of payment. After speaking with Ruth, Ameri-tech Accountant, she has sent one month's payment in order to keep the service active.
2. As was previously discussed at the last Board meeting, it has become clear that in order to pay all bills in full and on time a special assessment will be needed. John shared some emails that he received from Ruth regarding the amount still needed to bring everything current. She said there is still of shortfall of \$34,000. Her suggested assessment amount is \$100,000 or \$500 per unit to also allow for a cushion. Originally our estimate to bring everything current was approximately \$266. There is concern if we just assess the minimum needed we will not be allowing for emergencies or unknown expense.
3. Jan asked the question about the possibility of doing a smaller assessment and also increasing the monthly fees by a small amount. David advised that this is doable and an option to consider. David also said increasing fees is a negative as higher fees are not always good for those selling their property.
4. John brought up the issue of stucco repair and advised us that this will need to be completed in order to be able to continue property insurance which comes due in May. Someone is coming next week to give us an initial estimate. This cost will need to be considered in the future.
5. The bank owned unit it still a consideration. David advised us that the attorney is researching ownership. If it is determined that Regency Key is the owner we will begin action to sell the property. This conversation will be tabled until a future meeting.

6. The current contracted Landscapers had not been paid since November. David advised that some of the past due amount was sent. The property is in need of some lawn mowing and upkeep. John advised the Landscape Company of our situation. They will not be back until we are current, or an agreement is in place. John has spoken to them and informed them of our meeting this weekend. John is looking into purchasing a lawn mower of some kind to use to maintain some of the worst areas, if needed as a stop gap in the meantime. Some homeowners have volunteered to help with mowing if we do this.
7. There was discussion regarding the assessment and the right thing to do. Most owners present were in favor of \$500. It was also suggested that we split the amount into two payments if the homeowner preferred. It is John's understanding that in order to assess the homeowners a 2/3 vote of the owners in attendance at a meeting is required. However, another opinion was that it needed to be 2/3 of all homeowners. David will reach out to the HOA lawyer for clarification and let John know.
8. If we are unable to get the approval needed to do the assessment then the Board will need to raise monthly fees by 15%. John did calculate that raising the fees could cost the homeowners more than the assessment over the course of the year.
9. A motion was made and seconded to hold a full homeowner meeting on April 15 at 9:00 am by the community pool. A letter of notification with proxy will be sent to the homeowners advising them of the meeting and vote on an assessment of \$500 to be split between 2 months if needed.

Invoice Review -

A review of the current invoices was done.

1. James Davis – Drywall. John emailed homeowners who had drywall repairs completed by James in order to get feedback on the service. Most were positive. The invoice has not been paid since April. It is the understanding of the Board that James was hired by Kevin Cawley and should have considered a sub-contractor. There is concern that Kevin also charged the Association for drywall repairs. Since Kevin's invoices are vague further investigation is needed. In the meantime a motion was made and seconded to pay the invoice for James Davis and deduct that amount from Kevin Cawley's invoices if it could be determined that it was also charged and paid to Kevin.
2. BGI Decorating – It was determined that this invoice was submitted to pay for new tile and paint in the bathrooms at the pool. This service has not been provided, but half of the invoice, \$3250, was paid. It was also determined that the company is actually owned by the son of the previous president and that the previous board was not made aware of this charge or payment or contract. A motion was made and seconded to try to

get the money back from this vendor since no work was completed. David is working on this.

3. Frontier – David was able to answer the question about why we had this monthly charge. It covers the phone lines for the gate.
4. Spectrum - Part of the charge on the invoice is for a phone line at the pool. The phone is no longer there and John found that Florida does not require a phone to be at the pool. John will confirm if internet portion actually required by security system that had previously been off for a few years. David will speak with Ruth about removing this charge from the monthly invoice. He will also ask her to find out why these charges for the internet at the gate and other charges are not bundled into our regular Spectrum bill. It was also noted that our regular Spectrum charges for cable and internet is coming up for renewal in the next year. This benefit is a big savings for our homeowners so removing it is not advisable but renegotiating the charges is important.
5. Ameri-Tech – The monthly charges were high this month. David let us know that this was due to the mailings done for additional member meetings and would not always be so high.
6. Pool Service – The Board feels the charges we are paying for pool service are excessive. Jean Morgan asked if she could research other options. This was approved by the Board with motion that if a new pool service was found prior to next meeting, the board would switch and provide update to members at the next meeting.

Misc comments –

1. Cameras are working at the pool. The cameras at the mailbox on missing their brain. John got one camera at the compactor working, sort of and will continue to work on that as he can
2. Jean Morgan thinks we can get a better deal for trash removal and asked if she could do research. The Board approved for her to research but not to contact Waste Management since we are still in arrears with them.
3. John feels there might be some issues with the gate. This is something that may require more conversation and review. It was moved and seconded to allow John to contact the gate company to get his questions answered and find out about issues brought to John by homeowners.
4. The tree that caused the pipe leak is still a problem. We have a copy of a letter from the attorney advising us that we will not be able to get the county to reimburse for any of the costs we had. The oak tree that has the root problem and is leaning onto our property needs to be removed by the county. Jean Morgan feels she has contacts at the county to start getting this done. She also feels she can get money from them. David encouraged her to try. The Board approved for her to get information on tree removal.

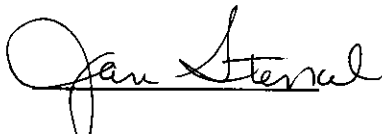
5. Several homeowners in attendance expressed concern about the trees on the property. Most are in need of trimming. The Board agreed to look into options. Some homeowners asked if they pay on their own to have trees near their property trimmed. We advised to check with John and the Board would discuss.
6. Tree roots are causing the sidewalks to lift in many areas of the property. This is dangerous and unsightly. With financial conditions as they are we are not sure what we can do at this time, but David advised that once we have the funds it should be simple to get an arborist out to confirm hazard and pull any necessary permits.
7. Jean Morgan asked about getting the bathrooms at the pool power washed. She was advised that we have volunteers who are willing to take this on.
8. Some homeowners have full gutters and wonder if they could pay to have them cleaned. The Board will discuss this and/or other options.
9. The faucet in the back of unit 2478 is leaking. John will look at it and advise what can be done.
10. Some sprinkler heads are damaged or broken and need to be replaced. Also the timing on the sprinklers is off and needs to be adjusted. This will be looked at and repairs that can be done by volunteers will be completed.

John put sign-up sheets out for volunteers for committees

There were conversations from several about the Violation Committee. Clarification needs to be given to three members who have volunteered, as to what their role is on this committee. The Board will meet with interested volunteers to explain what will be needed.

John asked for email addresses from anyone interested in being on the distribution list for emails regarding meeting notification or other important items.

The meeting was adjourned at 10:20 am.

 4/18/2023
Jan Stencel, Secretary