

The meeting of Regency Key HOA was called to order by President, John McLemore at 3:00 pm on Thursday, January 25, 2024.

It was moved and seconded to waive the reading of the previous meeting minutes.

Financial Update – provided by Quan Vo:

The Balance Sheet was reviewed.

There are currently multiple units with our attorney for a lien process.

Handyman

The Board is anxious to hire a part time handyman for the property. It was moved and seconded to begin the process. We currently have one candidate who meets the legal requirements for insurance. More discussion needs to be done about a salary and a scope of work. This may require a special meeting to finalize the plan.

Paint and Stucco

We currently have 3 bids for paint and stucco repair. They currently range from a high of \$410,000 to \$229,000. All bids have included items that would not be in the job requirements so further discussion with each bidder is needed to get a more accurate cost. Several questions were brought up by the Board regarding warranties, and inclusion of the outside fence. Quan will find out more information from each vendor and ask for a more updated cost so that a final decision can try to be made before it gets too hot and the rainy season starts. The board is also concerned that a cost too much higher than around \$230,000 would likely need to have financing options investigated or consideration of another assessment.

Attorney

Ameritech has taken our current attorney, Barbara Prasse, off of their preferred vendor list. We need to have more information about why that decision was made. They have suggested to change to an attorney we previously used - Pilka. We understand that our current attorney has a higher fee which may be the primary reason for changing. It was moved and seconded to do more research included reviews and references on the options we have since Quan advised us that there are other preferred names we might be interested in.

For now, Barbara will continue to be our attorney.

Cameras

The cameras at the pool, mailbox, and compactor have been updated. Further upgrades are available, but the cost would be more than \$5,000 and should be considered at a later date.

The vendor also provided a bid of \$5k to replace the gate box. Gate Tech, who currently maintains the gate, has given a bid of \$8k to \$12k to replace the box. We need to find out if the replacement being bid by the first vendor will give us what we need and will be supported by Gate Tech, or if the Gate Tech bid better fits our needs.

Violations

A walk through was done by John and Quan to provide a baseline on all units. Going forward anything that differs from the baseline may be considered a violation. One of the biggest issues currently are screens that are not being maintained. This will need to be discussed with the violation committee. They are arranging a meeting to start a discussion of violations.

John advised that approximately 16 cars were flagged for issues regarding expired tags, etc. So far, all resolved the issue or removed vehicle from premise and not yet required towing.

John wants to establish a fee structure for violations. For purposes of this meeting focus was fees for: Dogs left on patios; Trash Compactor - if items cause a clog, if large items are left at the door of the compactor, if a clog is not reported to the board or Ameritech so it can be resolved.

A fee structure for violations is a lengthy process and needs further discussion possibly at a special meeting.

Rules and Regulations

There are several adjustments and wording changes that need to be made to the current Rules and Regulations. These suggested changes were sent to the board for review prior to the meeting. All changes were approved with minor wording and spelling adjustments needed,

Board Meetings

John would like to set a standard meeting date for upcoming meetings so that members know when to expect a meeting to be held. It was decided that the 3rd Sunday of each month starting at 4:00 PM would work for everyone. This time is subject to change and also may be cancelled if not needed.

John advised the members in attendance that he and Lucy are reconsidering continuing on the board based on member feedback, but cannot promise they will change their minds. Jan will

not be continuing. There is one person showing an interest becoming a board member. John advised that there is still time to take names of others considering a position. And letters of intent will be included in the notification send to members about the annual meeting.

It was agreed to hold the Annual Meeting on Saturday, March 9 at 9:00 am. Ameritech send this notification to all owners.

Additional Questions by Members in Attendance

Members were advised questions during the meeting would only be taken for the agenda items. Members can ask the board to consider a topic to be added to a future meeting, via a written request to the property manager and/or board. Members can also bring up topics when the agenda contains an “open forum”, similar to the November 2023 member meeting.

The only comment was one regarding the Handyman and the scope of work we would need. This comment will be taken under advisement when a contract from the previous handyman is reviewed.

The meeting was adjourned at 4:00 pm

DRAFT