

BRENTWOOD HILLS

HOMEOWNERS' ASSOCIATION, INC.

Board of Directors/ Budget Meeting Minutes October 23, 2024

1. **Call to Order:** The meeting was called to order by Denise Stearns, President, at 7:00 PM.
 - **Roll Call of Directors/Verification of Quorum:** Denise Stearns (President), Adrienne Vining (Vice-President), and Miguel Viruet (Secretary) were present. Two (2) seats are vacant. A quorum was established. Doug Pinner represented McNeil Management.
 - **Verification of Timely Notice of Meeting:** Timely posting of meeting notice and agenda were confirmed as the budget notice being posted at the conspicuous location at the community center and on the website on 10/3/24. Followed by the budget postcard being distributed on 10/7/24 via USPS followed by the proposed 2025 budget being placed within the Member Portal. The agenda/notice were confirmed on 10/21/24 by placing it on the HOA website and at the conspicuous location at the community center in accordance with HOA Bylaws.
 - **Amendment to Run Agenda Items Out of Order:** To allow ample time to review and discuss the 2025 HOA Budget.

On Motion: Duly made by Denise, second by Adrienne. Carried unanimously.

Resolve: To move new business agenda item "(A) Budget – Proposed 2025 budget and assessments shall be considered to fund the association's operating expense and reserve accounts" to the last position.

- **Reading and Approval of Previous Minutes:**

- a. **June 11, August 13, and September 10, 2024, BOD Meetings:**

On Motion: Duly made by Adrienne, second by Miguel. Carried unanimously.

Resolve: To waive reading and approve June 11, August 13, and September 10, 2024, BOD Meeting minutes as presented.

- b. **June 25 and July 23, 2024, Closed BOD Meetings:**

On Motion: Duly made by Miguel, second by Adrienne. Carried unanimously.

Resolve: To waive reading and approve June 25 and July 23, 2024, Closed BOD Meeting minutes as presented.

2. **Board of Directors - Officer reports:**

- **President Report:** Denise informed members that starting with the next meeting, member's will need their access card for entry.
- **Vice – President:** Nothing to report.
- **Treasurer Report:** Doug Pinner gave September 2024 financial report.
- **Secretary Report:** Nothing to report.

3. **Committee Reports:** Volunteers still needed. Nothing to report.

4. Unfinished Business:

Members were informed both items in this section would be considered together.

- A. **Official Records Access Policy:** Due to all the new laws, this would take a while as well as require the use of HOA funds for attorney review. Therefore, has been moved to next year.
- B. **Statement of Inspections for Surface Water Management System:** Adrienne was able to secure a vendor in the amount of \$400. Therefore, this was approved pursuant to the HOA Purchasing Policy and has been completed.

On Motion: Duly made by Denise, second by Miguel. Carried unanimously.

Resolve: To dismiss items from the agenda.

5. New Business:

- A. **Financials – Transfer of Funds:** Since the motion passed on 6/11/24, a few things have changed. This will be addressed in two (2) parts because the actions are being taken on different accounts.
 - 1. **Open a TD operating business checking account:** When we went to open the reserve MM and secure the CD, we were advised that we would need to open an operating checking account in order to receive those rates. Using the minimal amount required, funds shall be transferred from the Truist operating account. In the event that the total of HOA funds in the Truist account exceeds the FDIC limits, this account may be used to transfer the surplus. It was proposed that the BOD considers this to transpire as agreed upon by the majority of the BOD as the occurrences happen so not have to wait for a meeting.

On Motion: Duly made by Adrienne, second by Denise. Carried two (2) in favor, one (1) abstained (Miguel).

Resolve: To open a business checking account with TD Bank utilizing HOA Truist operating funds for the purpose of securing the rates for a MM account and a CD as well as to satisfy FDIC limits as agreed upon by the majority of the Board.

- 2. **Amend Previous Motion:** 6/11/24 Motion reads: “To approve the relocation of HOA Money Market funds by securing an 8-month CD with OZK Bank in the amount of \$140,000 and opening a Money Market account with TD Bank in the amount of \$240,000 and contingent on further review of the financial records, move \$100,000 from TD Money Market to a TD 6-month CD.”
The OZK CD was opened right away but due to the time that has passed, we do not have the option to secure a 6-month CD because the funds would need to be available by the beginning of February 2025. However, the HOA can secure a 91-day CD using \$200,000 which is expected to yield approximately the same amount with the current rate.

On Motion: Duly made by Denise, second by Adrienne. Carried unanimously.

Resolve: To amend the motion passed on 6/11/24 by striking “ opening a Money Market account with TD Bank in the amount of \$240,000 and contingent on further review of the financial records, move \$100,000 from TD Bank Money Market to a TD 6-month CD” and replace it with “open a Money Market account with TD bank in the amount of \$40,000 and securing a 91-day CD in the amount of \$200,000 providing the current rate is still available, and the transfer is made no later than October 31, 2024.”

- B. **2024 Financial Statement Services-Proposal:** Bachor & Legendre, LLC has been the HOA CPA for several years. McNeil and the BOD have received and reviewed their proposal to complete the HOA 2024 audit and preparation of the HOA tax returns. The amount and billing process was explained.

On Motion: Duly made by Denise, second by Adrienne. Carried unanimously.

Resolve: To accept the proposal from Bashor & Legendre, LLC 2024 Financial Statement Services Proposal.

- C. **Electrical - Proposal:** After the 8/4 storm, the HOA discovered damage to the electrical system which included the need to replace the surge protector on the irrigation VFD and a bad GFI at the North Valrico monument. The surge arrestor has been replaced and another one will need to be procured for back-up. The electrician advised they could not replace the GFI at that time due to the breaker panel being in a hazardous state. The discussion was furthered with the electrician as to resolution attempt to keep people out of the several GFIs on the property. The proposal includes ten (10) metal GFI covers that lock. Also included in the proposal is a one-time service charge and certificate for electrical inspection.

On Motion: Duly made by Denise, second by Miguel. Carried unanimously.

Resolve: To approve up to \$2,500 for Morningstar Electric, LLC. to render services as stated on estimate 4179.

- D. **Treasurer Position:** It was explained that pursuant to 617.0840, The BOD must have all Officer positions filled which means one Director will have to double up. It was furthered by explaining that this action was allowed.

1. **Nomination for Denise was made** – motion failed

The Board held a brief discussion.

2. **Nomination for Miguel was made**

On Motion: Duly made by Adrienne, second by Miguel. Carried two (2) in favor and one (1) abstained (Denise).

Resolve: To appoint Miguel as the HOA Treasurer.

- E. **Actions Without a Meeting:** Pursuant to the HOA Purchasing Policy, the BOD has deemed several items as an emergency and will be ratifying all of the following items as required. A brief description, explanation of action, and cost was shared for each item.

1. **Interior Center Gate/Panic Bar Conversion:** To meet County Fire Marshal's new requirement, a panic bar needs to be installed. Estimate 12619 was obtained from Gate Tech.
2. **PVC Fence Inspection – Temporary Release of Agreement:** With limited funds and the amount of fence repairs needed, the BOD discussed it would be beneficial to not perform the July and October inspections but use those funds towards the repairs. Kevin Johnson agreed to the terms as stated on the release of agreement.
3. **Hardwoods – Dead Tree Removals:** There have been several trees that have died or fallen within the community and needed to be removed.
 - a. **Nature Coast Estimate 164794:** Oak tree located on the North side of the Morningside retention pond. Estimate included hauling of tree debris placed in retention pond from outside source.
 - b. **Panorama Estimate 111025:** Oak tree located on the North side of Brentwood Hills Blvd. and Citrus Orchard.
 - c. **Panorama Estimate 111105:** 2nd Oak tree located on the North side of the Morningside retention pond.
 - d. **Panorama Estimate 111111:** Two (2) Slash pines located on the Southwest corner of Valrico and Brentwood Hills Blvd.
 - e. **Panorama Estimate 111152:** Cutting of three (3) trees encroaching the HOA fence located at the dew Bloom retention pond as a result of Hurricane Milton. Estimate does not include hauling.

4. **Irrigation Estimates:**

- a. **Estimate 1491:** July routine repairs above the allowable contracted amount.
- b. **Estimate 1504:** August routine repairs above the allowable contracted amount.
- c. **Estimate 1505:** Repairs that resulted from what appeared to be a result of vandalism.

5. **Nature Coast Estimate 162161:** Trim excessively overgrown foliage from the HOA PVC fence.

6. **PVC Fence Repairs:** BOD approved funds to take immediate action in repairing the PVC fence after Hurricane Milton.

7. **Nature Coast Estimate 170854:** Tree and debris removal that was caused by Hurricane Milton.

On Motion: Duly made by Adrienne, second by Miguel. Carried unanimously.

Resolve: To ratify all items that were deemed an emergency pursuant to the HOA Purchasing Policy.

F. **Committee/Volunteer Applications:** Two (2) applications were received for the Holiday Decorating and Storm Prep Committees.

On Motion: Duly made by Denise, second by Adrienne. Carried unanimously.

Resolve: To approve all applications.

G. **Collections – Suspension of Accounts More than 90 Days Delinquent:** After further review and discussion, the BOD has determined they would not be able to address these as needed and would possibly result in selective enforcement. Because there are usually only a few accounts that reach this status, it would be best not to address this at all.

On Motion: Duly made by Denise, second by Adrienne. Carried unanimously.

Resolve: To rescind all prior account suspensions regarding community center access and that no further action shall be considered on this matter.

H. **Community Center & Common Area Rules & Regulations – Amendment for Clarification Purposes:** After encountering repeated problems regarding the solicitation and selling of items in the HOA common areas, the BOD felt the need to clarify rule #10. The current and amended rule was stated as well as that a statement was being placed at the top of the page to notify residents to the change. A copy is available on the HOA website or Community Center office.

On Motion: Duly made by Denise, second by Adrienne. Carried unanimously.

Resolve: To amend #10 in the BH HOA Community Center & Common Area Rules & Regulations as presented for clarification purposes.

I. **Budget – Proposed 2025 budget and assessments shall be considered to fund the Association's operating expense and reserve accounts:** While the BOD has reviewed several versions of a budget, the three (3) final versions were provided to the members. A detailed discussion was had and all of the member's questions were answered including, but not limited to, the current year expenditures, previous year's events, and why the BOD was proposing an increase.

On Motion: Duly made by Denise, second by Adrienne. Carried unanimously.

Resolve: To approve the proposed 2025 BH HOA budget and assessments in the amount of \$840 per year to fund the Association's operating and reserve accounts.

6. **Adjournment:** At 9:22 pm, all business had been completed; therefore, the meeting was adjourned.