

Minutes for March 23rd 2019 Sand Dollar III Board Meeting

Location: recreation Room, 8050 A1A South, St. Augustine, FL

The meeting was called to order by President Joshua Herbstman at 10:00am. A quorum was established with Board members Bob Reed, John Hrencecin and Ernie Turbyfill.

The Community Association Manager (CAM) Jim Haga confirmed that the association was in compliance of all requirements.

President Joshua Herbstman made mention that the minutes from the last board meeting would be approved along with the minutes from this board meeting at the next scheduled annual meeting. John Hrencecin made motion to approve minutes, seconded by Ernie Turbyfill, all board members approved.

Reports from Officers and CAM

Financial Report-Joshua Herbstman (Larry Ridley provide report data)

February receipts totaled \$26,640.00 from home owners HOA monthly fee, \$3840.00 of this amount transferred to reserve fund. Expenses totaled \$22,019.26 for February and for fiscal year we are \$5600 over budget primarily due to Building grounds/maintenance. At the end of February our accounts receivable was as follows, \$3206.50 from homeowners spread among 8 owners, \$555.00 of 13th payment due from one owner and \$506.01 due from SDIV. Bank balance at month end \$45,871.67; question of reserve fund amount due was answered once Judy arrive and it had already been made. Reserve fund balance of \$143,243.90 included interest of \$376.83, HOA monthly fees \$34,560.00 and \$26,640.00 from the assessed 13th month payments. Total income current fiscal year of \$205,325.00 and expenses totaling \$212,739.09 for a net operating loss of (-\$7414.09) and our reserve fund decreased (-22,565.80). Total equity as of February 28, 2109 \$210,759.49.

CAM Report –Jim Haga

Jim listed off several items (projects) that had been completed since the last board meeting; refurbished the recreation room both ceiling, lighting and paint, repaired holes on the roof left by vendors, replaced broken dryer vents where needed, installed new weather tolerant grass on the south side, cleaned and updated eastside landscape beds, replaced lower level door hardware, painted all 48 owner doors and installed new

unit numbers, painted all fire extinguisher boxes and lower level electrical boxes and doors. A list of future projects to include; continuance of stairwell door replacement (discussion on moving to fiberglass), lower level garage lighting, paint upper and lower level garage walls and recoating of upper garage level.

President's Report – Josh Herbstman

Josh held discussion regarding the reserve fund balance and what will take place with the approval of the garage floor recoating project; this will take our fund balance down below our (as well as banking institutions) desire to maintain a bare minimum of \$100,000.00. This is partly due to the budgeted amount of expected expense (working expense spreadsheet) to actual proposed repair of approved amount as well as 2-3 years earlier than expected life cycle. Further discussion of the reserve fund account and balance will be discussed and options for making the "13th payment" required for a set amount of years in advance. This will allow for the HOA association to show that we have the funds (TBD) allocated as a receivable on the balance sheet; satisfy banking institution requirements as well as having the peace of mind as homeowners. This discussion and possible vote to take place at the April 27th, 2019 board budget meeting.

Old Business:

Upper Garage Recoating: Discussion regarding the three quotes provided to SDIII, preference based on past experience was to use ACC (Advanced Coating & Caulking, Inc.) as it turns out they had the lowest bid of all three and included other items that the remaining bidders did not include. Motion to approve ACC to repair garage floor coating made by Ernie Turbyfill, seconded by John Hrencecin and approved unanimously by board. Only item remaining was to determine what color to choose, recommendation was to match what SDII and SDIV had chosen. Josh to consult with board in the immediate future to determine final color choice.

Rules and Regulations: Discussion regarding the rules and regulations of the association to combine all documents to one set. Josh has worked on this project for some time and has compiled different documentation into one source. One place for all homeowners, guest and renters to go to. A motion was made by Josh Herbstman, seconded by John Hrencecin and unanimously approved by the board to allow for review of the said document for sixty days by all parties to add, delete etc. and ultimately approved by the board. The final document will be voted on at the annual meeting.

New Business:

2019 Homeowner Ballot: Results of the homeowner ballot vote are as follows; 44 returned ballots out of 48, 36 voted in favor, 8 against resulting in 75% approval of ballot. The approval of this ballot ensures that all 48 units will end up with aluminum type storm shutters on the east facing side only. In the immediate future all units with existing shutters will be inspected to determine whether or not they are aluminum and fully operational. Those units that need repair; replacement or shutters themselves will be notified by letter in the near future and will have until June 1, 2020 to comply with the new regulation. Josh made mention that it is important that all homeowners note the importance of the regulation and not to wait till the last minute to make the necessary improvements/upgrades to their respective unit. Motion was made by Ernie Turbyfill to send letter to homeowners discussing the ballot results and how this may affect each homeowner, motion was seconded by John Hrencecin and unanimously approved by the board.

Unit 209 Spalling: Josh mentioned an issue with regards to spalling in unit 208 and who is responsible for removing and replacing of the slider where the spalling issue resides and whether we can require the unit owner to replace the slider itself as it is original. It was determined that the HOA is not responsible for the removal/replacement of slider and that we as an association can require that the door be replaced. For protection of the building the board will send a letter stating our findings.

Pool Furniture: Jim mentioned that the pool furniture is in need of replacement due to constant repairs being made to the straps and the fact that the furniture is approximately 13-14 years old. Motion was by Bob Reed to approve up to \$6000 for new pool furniture, seconded by Ernie Turbyfill and unanimously approved by the board. Jim is to obtain two bids to determine the best way to move forward with replacement.

Covenants Committee: John Hrencecin mentioned that we need to replace members on the committee so that we have a group to enforce the rules and regulations when needed. Judy provided information on the importance and the process of the committee to members present. Steve Matson, Gus Neville and John Dozier volunteered to serve on the covenants committee; we will add them to the next meeting's agenda for approval.

Owners Comments:

None

Bob Reed called for a motion to adjourn the meeting at approximately 10:53am, seconded by Ernie Turbyfill and unanimously approved by the board.

Sincerely,

Ernie Turbyfill