

Minutes of February 12 Board Meeting

President's report

1. We ended the year in a much stronger financial position than the year before. The Treasure's report covers this.
2. With respect to TruScapes:
 - We have a new account manager who so far has been much more responsive than his predecessor and appears very knowledgeable.
 - TruScapes will be doing monthly inspections to identify problems and determine actions to be taken to address the problems.
 - TruScapes indicated that the normal monthly irrigation related repairs (replacement of heads) should run about \$17 per home per month. This should result in monthly repair expenses of about \$800 per month or \$9,400 per year, which is about what we have budgeted for 2025. Our expenses in 2024 were \$14,000.
 - We spoke with TruScapes about not doing enough in backyards. They told us they would address this.
 - We discussed the possibility of replacing TruScapes but at this point it was decided to wait and see how things go for the balance of 2025.
3. The sod replacement done at the end of 2024 targeted the lawns that did not appear to have a good chance of recovery.

Treasurers Report

4. Hurricane Milton

The cost of cleaning up after Hurricanes Helene and Milton was \$13,676. We had a special assessment of \$297.31 per owner. These were due on 1/31/2025. Currently 39 of the 46 owners have paid. Remember to include this in your hurricane expenses. A bill passed on 1/31/2025 allows you to get credit on your federal taxes. Anything over \$500 will be added to your standard deduction.

5. Hurricane Ian

This bill also covers damages incurred during Hurricane Ian in 2022. We had a special assessment for that cleanup as well. You can file an amended return if you have receipts from then. Check with your accountant.

6. January Payments

As you learned in an email from Casey Management's Denise Van Hise our coupon book had an incorrect address. The incorrect city, Sarasota, was listed with the correct zip code for Tampa. Five owners contacted me about this. All have

resubmitted their checks and I checked that no late fees were assessed. New payment books will be issued.

7. Casey Payment Portal

The Casey payment portal is excellent. You can see your balance for both your Villas account and your RCA account. Instead of spending \$0.73 to mail your payment, you can make a \$1.99 one-time payment and get your account credited instantaneously and get a receipt. I am resending the directions in the attached WVAR document. Currently only 9 owners are on the portal.

8. The 2024 Budget

There was a change made to the financial report included in the mailing. The legal line 8100 was increased by \$733.85 for expenses in 2024. These included the preliminary cost of the lawyer to revise our documents and to file a lien. Line 6053 Fertilizer/Insecticide was reclassified as line 6243 Date Palm Treatments. Previously the \$1670 funding was on line 6053 and the \$890 of charges were on 6243.

9. Prior Year Fund Balance

For the last two years we have had just over \$9000 left in our prior year fund balance. This is less than our \$10,000 monthly expenses. We tried to increase it this year. We did not fully expend the sod replacement line or the tree replacement line and ended up with \$16,267.86 left for the year. A proposition to roll this money over will appear on the Annual Meeting election ballot for April 16.

10. A logical question would be why we couldn't have used this extra income to pay for the hurricane cleanup. The simple answer is that money was not available in time. Of the \$30,000 we collect each quarter, much of it comes in late. This quarter, over \$15,000 was still owed as of January 31 and as of the morning of Feb 12 we had \$12,532 of assessments receivable outstanding. This has been a consistent trend over the last two years.

Adoption of amendment to our covenants

11. The vote in favor of adopting the proposed amendment to our covenants passed by a vote of 37 in favor and 3 votes against. Only 31 votes in favor were required so the amendment passed.

12. As a result of the amendment, the HOA will no longer be responsible for sod replacement, trimming of oak trees, and removal and/or replacement of dead or diseased plants and trees.

13. The change in the covenants will result in a reduction from our current quarterly assessment of \$683 to \$509 per quarter beginning April 1, 2025. [The new coupon books will go out with this amount, since we already published this number as part of the amendment. RIG]

Election of directors

14. The Annual Meeting to elect directors will be held on April 16 at 7:30 following the RCA meeting.
15. John Barron resigned from the board effective February 12. The remaining two board members appointed Laurette Cote to fill the remaining two months of John Barron's term which will end at the annual election.

Submitted by John Baron and Ron Grinnell