

PINESTONE AT PALMER RANCH ASSOCIATION, INC.
MINUTES BOARD OF DIRECTORS MEETING – February 16, 2016

CALL TO ORDER:

President Suellen Coito called the meeting to order at 7:00 PM. in the Pinestone at Palmer Ranch Clubhouse, 4255 Players Place, Sarasota, Florida 34238.

DETERMINATION OF A QUORUM

Present: Suellen Coito, President
Rob Hoerner, Vice President
Sandra Keir, Treasurer
Ed Wambold, Secretary
Tom Barry, Director
Dave Kathman, Director
David Yamin, Director

Excused: none

Management: Arvilla Brito, CAM, Argus Property Management

CONFIRMATION OF A PROPER MEETING NOTICE:

The notice for the meeting was posted and delivered to each member of the Board in accordance with the Bylaws of the Association and requirements of the Florida Statutes. .

APPROVAL OF MINUTES:

Ed Wambold made a motion, seconded by Tom Barry to waive the reading of the minutes and approve the meeting minutes of December 15, 2015 and January 19, 2016. The motion passed unanimously.

TREASURER REPORT:

Treasurer Sandy Keir reported the Reserve Account Balance as of January is \$973,544. The Bank Statement shows two CD's that matured in October and November. A CD in the amount of \$145,000 was renewed for 6 months at 45 basis points and another CD in the amount of \$150,000 was renewed for 7 months at 60 basis points. The Operating budget for January is \$65,263 and expenses were over \$80,000 due to mulch, new plantings and tree trimming. Sandy thanked everyone who signed up for the Finance Committee and a meeting will be scheduled once the year end audit is completed. A discussion ensued and it was agreed to have the Committee meet sooner so that more input from the seasonal owners could be obtained.

MANAGER REPORT:

Arvilla Brito, Manager reported the lock on the front door to the Clubhouse needs replacement. Suncoast Lock has ordered the handle and lock which will cost \$350.00. An estimate from Absolute Aluminum was received in the amount of \$600.00 for two new handrails at the mail kiosk. Curry Roofing is on property for the re-roof of Building 1 and the repair of a roof leak in Building 5. There is an FPL light out between building 1 and 2 and it has been reported to FPL. The remaining carpports will be pressure washed in March and defibrillator training will be scheduled at the end of March.

COMMITTEE REPORTS:

Plant & Beautification: Vice President Rob Hoerner stated the Committee will meet on February 17 at 10:00 a.m. at Clubhouse. All trimming, plantings and mulching have been completed. There will be a number of trees that will be trimmed that are currently brushing up against buildings and roofs. Other issues include a large pine tree that is hanging over the pool equipment and it will need to be removed. There are three pine trees between Buildings 1 and 2 that will also need to be removed as they are large enough to be affecting the roofs.

Facilities, Systems, Technology & Security Committee:

Director Tom Barry reported the curb at the mail kiosk has been painted yellow and sign installed so that there is no parking near the carpports. The dumpster area needs everyone's cooperation and residents are discarding of garbage when the compactor is gone. The compactor is removed on Monday and it is requested that residents do not leave the garbage when the compactor is out. Residents should discard of garbage on Sunday or early Monday morning before the compactor is taken.

Social Committee:

Director Dave Kathman reported the Super bowl was very successful with 54 residents in attendance. There was a Ladies High Tea with 11 attending. Upcoming events include the Pinestone Academy Award Gala on February 20th. Ongoing events include Bridge, Movies, Let's Talk. On March 4 there will be a Pub Quiz and the Pool Party is March 19th.

Documents & Rules Committee:

Director David Yamin reported the Committee is working on updating the Rules in order to make it more comprehensive for residents. The Committee will be presenting the revisions to the Board for review and approval.

OLD BUSINESS:

- **Building 14 Electrical Proposal:**

Vice President Rob Hoerner stated there was a meeting with Beachem last week on Building 14 and the electrical issue. An estimate was submitted for replacement of the meter bank. FPL will need to be contacted when the work is scheduled and there will be no electricity for up to 8 or more hours. This was bid out and Keifer Electric stated the job was too big for them. There were no other bidders. The Board is obtaining a second legal opinion on who is responsible for the payment of the repair – the Building Owners or the Neighborhood. Ed Wambold stated some of the equipment is different in many of the buildings and water intrusion is a maintenance issue that will need to be addressed with the other buildings. The Facilities Committee will look into this.

Ed Wambold made a motion, seconded by Tom Barry, to approve the estimate from Beachem Brothers Electric for the replacement of the meter bank in the amount of \$9,600.00. The motion passed unanimously.

NEW BUSINESS:

- **FIOS/Verizon:**

Director Tom Barry and Board members met with Verizon on bringing in FIOS into each unit. The FIOS is already installed to each building. Owners do not have to switch to Verizon and can keep their current vendor. The installation of the FIOS in each unit will enable better service. The Facilities Committee will work with Verizon on scheduling and access to units and will be present in each unit if the owner is not available. This project will take up to three months to complete this.

Tom Barry made a motion, seconded by Ed Wambold to approve Verizon to install FIOS in each unit with the Facilities Committee working with Verizon on access to units and communication to the owners. The motion passed unanimously.

- **Reverse Mortgage:**

Treasurer Sandy Keir reported a representative for Reverse Mortgage met with the Board at a Workshop in January. Pinestone is not certified for Reverse Mortgage and if approved it will be a benefit to owners who are interested in obtaining a reverse mortgage. Reverse Mortgage is like a home equity except the bank gets its money when the home is sold. The process and compilation of the paperwork will be done by the representative and Sandy. There is no cost for the application and once approved the certification is good for two years.

Sandy Keir made a motion, seconded by David Yamin to apply for Certification for Reverse Mortgage. The motion passed unanimously.

With no further business President, Suellen Coito entertained a motion by Ed Wambold, seconded by Dave Kathman to adjourn. The motion passed unanimously.

Meeting Adjourned 8:00 P.M.

Respectfully Submitted,

Arvilla Brito,
Community Association Manager (CAM)