

BOCA BRIDGES HOMEOWNERS' ASSOCIATION, INC.

Minutes of the Board Meeting Thursday, February 20, 2025

Call to Order

The meeting was called to order by Jon Schmidt at 6:02 p.m.

Quorum

A quorum was attained with all five Association Board Members present; Brian Doppelt, Scott Samuels, Jon Schmidt, Mark Schneider and Nicole Zoitas.

Proof of Notice

Posted in accordance with Association Documents and FL State Statute.

Previous Meeting Minutes

Nicole calls for a vote to approve and waive the reading of the board minutes of January 16, 2025 as distributed to the Board.

Vote: Unanimous - All in favor

Reports of Officers and Committees

- a. Vice President
 - i. Nothing to report
- b. Treasurer Report
 - i. We ended the year with a \$30,000 positive variance to budget. The financial statements are currently being audited by our accountants so this number may be adjusted.
 - ii. The Association's cumulative operating surplus since 2020 is now \$234,000. This provides the Association with some cushion for unplanned costs but only represents two weeks of customary expenses.
 - iii. Last year was the first time the budget included an amount for reserves in accordance with the EPIC reserve report. The Association recorded \$306,000 in reserves. Of that \$23,000 was used for replacements and improvements in the Fitness Center. This year's budget increases the reserve accrual to \$665,000. Additional details of the reserve can be found in the Audit Report's Supplemental Information for 2024 when issued in April. Funding of this reserve is based on anticipated cash reserves that will be needed for future repair and/or replacement of property totaling \$8,600,000.

General Business

For the purposes of discussing the following:

- 1. Unfinished business
 - None.
- 2. New business:
 - a. Consideration of Vote to Approve New Agreements.

- i. American Pool Services
 - a. Pool & Spa Maintenance (3 visits a week for 2 Pools, 1 Spa & 1 Wading Pool) - \$37,2000 Annually
 - i. Increase of \$5,500. Prior vendor is retiring and shutting down company.
- ii. ATM Engineering
 - a. South Pyramid Leak Investigation Ground Penetrating Radar and Concrete Core Cutting- \$1540
- iii. Bryntesen Engineering
 - a. Leak Detection & Preparation of Construction Documents for North Pyramid- \$12,190
- iv. CPM Landscaping
 - a. Replace Dead Jasmine on Association Property Located in Cambridge South Exterior Wall- \$1,417.50.
- v. Farmer & Irwin Corporation (Plumbing)
 - a. Repair Defective Hot Water Mixing Valve and Replace Recirculation Pump in Mechanical Room- \$4,730
 - i. Estimated proposal approved January 16, 2025, for \$3,330. Difference of \$1,400 due to additional repairs required while fixing the mixing valve.
 - b. Clear Backup in Mop Sink in Pro Shop Garage - \$1,016.00 (HVAC)
 - c. Replace Compressor at Pro Shop - \$1,634
 - i. Compressor under warranty. Cost for refrigerant & labor
- vi. Hoover Pumping Systems
 - a. Annual Service Agreement for Irrigation Pumps 1 & 2 - \$5,180.00
- vii. JDL Electrical & Generator Svc. LLC
 - a. 2- 75Watt LED Optic Plate Replacement in Street Light at 441 Entrance - \$2,343.30
- viii. J & R Restoration
 - a. Water & Sewage Remediation at Pro Shop Garage - \$3,631.40
- ix. Plastridge Insurance
 - a. New Policy Changes - \$213,759.65
 - i. New Policies 2/14/2025 – 2/14/2026
 - 1. Property Insurance: dVelocity Insurance - \$68,743.30
 - 2. Property insurance: Superior Specialty - \$143,264.95
 - 3. Equipment Breakdown: Travelers \$1,751.40
- x. Pro Fitness
 - a. 3/8" Tarkett Triumph 2'x2' Tiles For Fitness Room - \$41,481
- xi. Prox Management LLC
 - a. Paint Surface Area on Horizontal Side of Basketball Court - \$2,018.10.
- xii. Specialty Property Appraisals
 - a. Replacement Cost Appraisal for Insurance Purposes - \$1,000.00
- xiii. Titan Stone LLC
 - a. Quarterly Clean and Seal Work on Association Water Features- \$11,585.
- xiv. Vector Security, Inc.
 - a. Installation of Access Control System (Fob Access) At Fitness Room- \$7,260.00 + \$120 Annually for Cloud Access
- xv. Whaley Foodservice
 - a. Repair VULCAN 3 Burners Flat Top Grills - \$3,242.44

Motion was made by Brian to Vote to Approve New Agreements.

Scott seconded the motion

Vote: Unanimous - All in favor

- b. Consideration of Vote to Approve and Ratify Certificate of Deposit Investments:

- i. Associated Bk CD Amount: \$100,000; Yield 4.250%; Maturity 11/21/2025.
- ii. Goldman Sachs Bk CD Amount \$100,000; Yield 4.250%; Maturity 2/19/2026.
- iii. Flagstar Bk CD Amount \$100,000; Yield 4.250%; Maturity 5/21/2026.
- iv. Flagstar Bk CD Amount \$100,000; Yield 4.250%; Maturity 8/20/2026.
- v. American Express CD Amount \$100,000; Yield 4.200%; Maturity 2/12/2027.

Motion was made by Brian to Vote to Approve and Ratify Certificate of Deposit Investments.

Scott seconded the motion

Vote: Unanimous - All in favor

- c. Consideration to Vote to Approve in accordance with Florida Statute 720.3035(6)(a), Hurricane Protection Specifications Policy: Association-Owned Structures.
 - i. As required by Florida Statute 720.3035(6)(a), the Association proposes to adopt a Hurricane Protection Specifications Policy for Association-owned structures, including but not limited to the clubhouse, tennis facilities, and other common area structures governed by the Association.
 - ii. This Policy endeavors to provide that the common area structures and facilities are adequately protected from hurricane conditions, safeguarding both the community's investments and the safety of its residents.
 - iii. Hurricane protection measures primarily cover, Windows & Doors; Roofing; Structural Reinforcement of external walls, doors, and windows.
 - iv. The policy was reviewed and approved by the Association's legal counsel.
 - v. The Association is consulting with our insurance agent to engage a professional to perform a wind mitigation study, if needed and review any other hurricane protection measures.
 - vi. Florida Statute 720.3035(6)(a) also requires the Board to adopt a Hurricane Protection Specifications Policy For All Residential Structures governed by the Association. All members will receive a copy of the proposed policy prior to our next Board meeting.

Motion was made by Scott to Vote to Approve in accordance with Florida Statute 720.3035(6)(a), Hurricane Protection Specifications Policy: Association-Owned Structures.

Nicole seconded the motion

Vote: Unanimous - All in favor

- d. Board Resolution for Consideration of Vote to Approve Annual Tax Election under IRS Revenue Ruling 70-604.
 - i. This Tax Election provides the Association with the option to file either Form 1120, U.S. Corporation Income Tax Return or Form 1120H, U.S. Income Tax Return for Homeowners Associations, whichever is most cost effective to the Association.

Motion was made by Brian to Vote to Approve Annual Tax Election under IRS Revenue Ruling 70-604

Nicole seconded the motion

Vote: Unanimous - All in favor

- e. Consideration to Vote to Approve the Restated Fining Schedule for Maintenance and Repair Obligations under Declaration Article IX, Section 2. [Includes: Roof, Windows, Trees, Fences and Driveways].
 - i. The Board of Directors of the Association adopted a Resolution in February 2023, which delegated to its management agent, limited authority to determine the existence of various violations and to levy fines and provide notices of the Sanction Review

- Committee hearings.
- ii. The Fining Schedule identifies the proposed fines for each such violation that has been delegated.
 - iii. The Fining Schedule is being restated to include fines for the rules included in the Declaration, Article IX, Section 2 regarding maintenance, repairs, and cleaning of roofs, windows, trees, fences, and driveways, and sidewalks.

Motion was made by Brian for Consideration to Vote to Approve the Restated Fining Schedule for Maintenance and Repair Obligations under Declaration Article IX, Section 2. [Includes: Roof, Windows, Trees, Fences and Driveways].

Scott seconded the motion

Vote: Unanimous - All in favor

f. GRS Violations Report

- i. Five homeowners over 90 days delinquent, suspension of use rights

Motion was made by Scott to Vote to Approve the suspension of use rights for homeowners >90 days delinquent.

Nicole seconded the motion

Vote: Unanimous - All in favor

g. Open Forum

- i. Question should be with regard to topics other than the agenda items above.
- ii. Questions regarding a Members Lot should be directed to Jenn privately.
- iii. A member may speak for no more than three minutes. Please be brief.
- iv. Board members will try to respond to questions but are not obligated to do so.
- v. The session will be limited to 30 minutes.
 - a. *Any movement on fixing uneven sidewalks? Yes, working through deficiencies, we reached out to several companies for estimates for repairs. Legal will negotiate with GL to make repairs. The Board/lawyers think the sidewalk lifting is GL's fault.*
 - b. *In regards to the front entrance: guests are blowing through the yield sign, why not create a delay? Can we open the visitor gate after the resident gate closes? Jennifer Cox will look into making it happen.*
 - 1. *Suggestion to remove the rose bushes that obstruct the view of the resident gate. Scott Samuels and Jennifer Cox will look into it.*

Adjournment

By proper motion and support, the meeting was adjourned at 6:34 p.m.

Respectfully Submitted,

Nicole Zoitas

Secretary, Boca Bridges Homeowners Association, Inc.