

Summerfield at Bayside Lakes Homeowners Association, Inc.
Board of Directors Meeting
November 20, 2023
5:30 PM
Recreation Center Clubhouse
2051 Bramblewood Circle
Palm Bay, FL 32909
Via Zoom Session*

Minutes

1. **Call to Order:** President Robert Stise called the meeting to order at 5:30 PM. A quorum was established with 5 board members in attendance.

2. **Budget vote:** President Robert Stise gave 2 minutes to all Board members and also 2 minutes to minutes to Robert Good (per Robert request) and Dan Cororan (per Marie request) as special assistants. This vote would entail not raising the annual HOA fees by 9.5% and keeping the HOA flat for 2024, while reducing the contributions to the reserves from \$25,305 to \$14,909.

Lisa said she voiced her opinion during the last meeting at the clubhouse and she is on board with not increasing the HOA, she trusts Robert good as a banker and as a previous treasure.

Marie was offered the chance to speak and decided to wait and let someone else go first.

Dan was offered to speak and decided to wait to let someone else go first.

Alvaro mentioned that we are contributing more to the reserves than we did last year, we have healthy reserves. We have an additional \$6,000 or so coming from interest and another \$3,000 to \$6,000 coming from penalties or foreclosures. That would be the same if not more than what was proposed with the 9.5% increase. We have \$60,000 in deferred maintenance for the reserves. The sole reason to raise the budget by almost 10% was strictly for the roads and during high inflation and a bad economy, the high costs of construction and the fact that the roads can last another 20 years now is not the time to increase the HOA. Alvaro stands with his proposal to maintain the fees to make a difference in our community.

Robert thinks we do have some healthy reserves we are probably the strongest in Bayside. We might not have enough to replace the roads at this time. It is still so far away and as long as we have a good handle on the majority of the expenses which we do. We have groups of residents volunteering to keep our expenses down. It's good that we have extra money to put into the reserves. He appreciates the way the Board has managed the expenses in the past. Alvaro's proposal shows \$14,000 going to the reserves and \$10,000 of that being allocated to the the roads, I think this is good.

Stephan agrees with what was just said. He did drive on the roads and did not see any concerns at this time. We have 2 small cul-de-sac roads, Yellowwood and Easterwood with minimal traffic. The budget Alvaro presented makes a lot of sense. We do not need an increase at this time. Some residents are concerned because they can barely make the HOA payments as it is. Now is not the right time for an increase.

Marie mentioned she never proposed 9.5% increase. That was one option. She stated none of the Board members looked at the second alternative that offers a 4.5 % increase. When she asked questions about the roads with the \$400,000 cost, nobody bothered to get a second quote. She is unhappy that the Board tells her that what she proposed was not good enough. The Board liquidated over \$13,000 in reserves in 2023 to address two emergency issues. The reserves contributions offered by Alvaro for 2024 Alvaro is slightly above what we used in 2023. However, the roads need to be taken into consideration. The budget we got is not complete, we have no reserve sheet. She sees the budget as incomplete.

Dan is disappointed in the process. He has been involved in the process since the new Board was elected and he was able to follow what was going on and the Board took his advice into consideration for the first 2 years. It seems there was a communication embargo this year (2023). He feels the Board failed to tell what was going on. He did not know that volunteers were compensated. He has been working very hard to help the Board. He is not looking for money, he enjoys what he is doing, and he cares about our residents. He takes very strongly the insult and rough abuse towards his wife Marie and the lack of empathy for the fact that she is not a finance person. Under his guidance, Marie took on what was important. He is upset that nobody asked him to look at the budget in the past and find out what road replacement would cost since he has a finance background. He is upset that the effort Marie put into this was dismissed. Nobody has any questions; nobody has any alternatives. He is happy that he will not have to deal with this very soon. He prefers to work with collaborative Boards where people work together.

Robert does not recall any miscommunication and does not want to go into the insults. The Board is trying to do the right thing. Due to high inflation and the bad economy now is not the right time for an increase. Robert made a motion to reverse the 9,5% increase to the current annual flat fee, seconded by Alvaro. The motion passed 4 to 0 to 1.

3. Meeting adjournment: The meeting was adjourned by Robert at 6:02 PM.