

SILVERLAKES HOMEOWNERS ASSOCIATION, INC.
c/o Alliant Association Management
13831 Vector Avenue
Fort Myers, FL 33907
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Board of Directors Meeting Minutes
November 14, 2018 4:00 pm
Silverlakes Community Clubhouse

1. Establish Quorum/Call to Order: The meeting was called to order at 4:04 pm with President, Lauren Siegel; Vice President, PJ Stratton; Treasurer, Markus Albrecht; Secretary, James Wisniewski and Director, Claude Marku in attendance. Scarlet Milano, CAM, was also present representing Alliant Association Management.

2. Proof of Notice: Notice was sent to all villa homeowners more than 14 days in advance as required by Florida Statute. Notice also was posted at the Silverlakes Community Clubhouse and the Community exit gates.

2. Pledge of Allegiance: The Pledge of Allegiance was recited.

3. New Business: Villa Roof Replacement: All fourteen (14) villa owners were represented at the meeting. Markus Albrecht reported that the villa roofs are approaching the end of their life cycle and need to be replaced. Contributions have been made to the reserves to cover the expense, however unexpected cost increases due to inflation and hurricane Irma have exceeded the anticipated amount. The balance of the reserves as of October 31, 2018 is \$193,249, with interest in the amount of \$3,554. The remaining contributions in 2018 in the amount of \$5,990, and scheduled contributions in 2019 and 2020 of \$42,000 and \$49,000 respectively, will bring the total reserves as of December 2020 to \$293,783. The Board obtained three (3) proposals to replace the Villa roofs. The lowest bid was proposed by BP Roofing for \$321,748. Saldana Roofing proposed \$377,300 and Elias Brothers Roofing proposed \$520,800. The board has allotted an eight (8) percent contingency to the bids to cover unexpected issues. The margin was determined by considering the advice of the roofing professionals. An examination of these figures has uncovered a \$53,705 deficit to the reserves should the board accept the lowest bid. As a result, the Board proposed a solution to the villa owners of a special assessment in the amount of \$3,900 per villa in 2020.

4. Homeowner Comments:

- a) A homeowner asked if the expected increase in assessments for villa owners will still be necessary to maintain the reserve funding and if the assessments are expected to decrease after the completion of the villa roof replacement. The Board confirmed the assessments will increase to fund the project and they will decrease after its completion.
- b) Jim Wisniewski discussed the reserve study and that the data collected from the study was used to plan the project's budget.
- c) A homeowner questioned why these roofs did not last thirty (30) years. Markus Albrecht answered that the roofs were expected to last twenty-five (25) years however, several homeowners recently approached the Board reporting issues prompting the Board to advance the schedule to twenty-two (22) years. It is unclear whether the twenty-five (25) year life span was too optimistic, whether the roofs were defective, or simply whether wear and tear through three hurricanes since the villas were built caused a shorter useful life.
- d) Markus Albrecht discussed the home inspector's evaluation and the subsequent ranking system he recommended for the order of replacement. He commented that two (2) flat areas ("crickets") in the

roofs' design seem to be a recurring issue. The Board does plan on addressing these flat areas with the roofing company.

- e) A homeowner commented that he believes the tiles are fine, it is the underlayment that needs to be replaced. He proposed repairing the roofs at a cost of approximately \$2,500 in lieu of replacement which can be completed at a later date.
- f) Markus Albrecht explained that the Board has a fiduciary responsibility to accrue funds to replace the villa roofs. Repairs are the responsibility of the homeowner.
- g) The Board offered another alternative to the villa owners in that the villas could be handled in the same fashion as the single-family homes. The roof reserve money would be refunded in equal parts to all villa owners and going forward each owner would take responsibility for their individual landscape, pressure washing, painting, and roof replacement.
- h) A homeowner inquired if Premier Appraisals, the home inspection firm, entered all attics in addition to the exterior. They inspected as many attics as they were able to gain access to. After the complete interior and exterior inspection, Premier Appraisals offered their opinion on the order of replacement.
- i) A homeowner asked if the assessments will still need to increase in 2019 and 2020 if a special assessment is passed. The Board confirmed they will increase.
- j) The owner of unit 112 reported that she recently paid \$2,500 for roof repairs. She requested her villa, which was formerly ranked as the first needing replacement, be moved back on the schedule.
- k) The Board advised the special assessment will be discussed and approved at a later date once more data is gathered.

Motion: A motion was made by Denis Martin that the villa owners vote to proceed with the proposed plan of action. Harvey Derringer seconded. There were eleven (11) votes in favor, one (1) not in favor, one (1) abstention, and one villa owner left the meeting before the vote and was recorded as not present.
Motion is approved.

5. Adjournment: With no further business to discuss, the meeting adjourned at 5:05 pm