

SILVERLAKES-GATEWAY HOA

**c/o Compass Rose Management
1010 NE 9th Street
Cape Coral, FL 33909
239-309-0622**

**Board of Directors Minutes
Special Meeting
February 8, 2022 – 11:00 AM
Silverlakes Community Clubhouse**

- 1. Establish Quorum/Call to Order:** The meeting was called to order at 11:02 AM with President, Lauren Siegel; Treasurer, Markus Albrecht; and, Secretary, James Wisniewski in attendance.
- 2. Proof of Notice:** Notice was posted more than 48 hours in advance as required by Florida Statute at the Silverlakes Community Clubhouse and the Community exit gates.
- 3. Board resignation:** Vice president Rick Anderson tendered his resignation from the Board of Directors effective February 4, 2022. Finance committee chair Catherine LeGenre has agreed to finish Rick's term if appointed by the remaining Board members.

Motion: A motion was made by Jim Wisniewski to accept Rick Anderson's resignation from the Board effective February 4, 2022. Seconded by Markus Albrecht. **All in favor - Motion Passed.**

Motion: A motion was made by Jim Wisniewski to appoint Catherine LeGenre to the Silverlakes Board of Directors to serve for the remainder of Rick Anderson's term. Seconded by Markus Albrecht. **All in favor: Motion Passed.**

Specific positions on Board will be determined after the election and Member's Meeting in March. Catherine will assume the vice president position until that time. She is eligible to vote on Board matters immediately.

4. Financial matters: Markus Albrecht discussed preliminary financial results and the level of unrestricted cash in the operating accounts. CRM has had problems in closing the accounts for calendar year 2021 and implementing the 2022 approved budget, so figures are not final. With the approval of the 2022 budget in November 2021, the Board approved the transfer of \$10,000 from operating cash to the reserves in 2022 resulting in a decrease in reserve contributions required from owners in 2022 and a decrease in quarterly assessments. During 2021, both air conditioning systems in the clubhouse needed to be replaced. The cost of approximately \$12,500 was paid through the pooled reserve fund. The reserve analysis scheduled the air conditioner replacement for 2030 so the expense was pulled forward by nine years. In order to address any later potential shortfall in the reserve balance due to the large gap between scheduled replacement and actual replacement, it is suggested that \$12,500 of unrestricted operating cash be transferred to the reserves. The total of \$22,500 transferred from unrestricted operating cash to reserves would still leave the unrestricted cash balance above its target range.

Motion: A motion was made by Markus Albrecht to transfer \$12,500 from operating cash to reserves. Seconded by Jim Wisniewski. **All in favor – Motion Passed.**

5. ACC Matters: Jim Wisniewski brought up to ACC chair Nick York and co-chair Joey Fendone that Lee County will no longer issue a permit to build a fence on properties bordering the preserve area until the homeowner receives a waiver from GSCDD for any encroachment on the 20 foot GSCDD preserve maintenance easement the runs along the rear of those properties. One owner has recently received a waiver and Jim described the terms of the waiver and the amount of encroachment allowed. The ACC has been aware of the issue and has informed any homeowner along the preserve area who requests ACC approval for a fence that they must obtain a waiver from GSCDD for encroaching on their easement before Lee County will issue a permit. GSCDD has indicated that the current waiver granted can serve as template for any future requests.

Adjournment: With no further business to discuss, the meeting adjourned at 11:55 AM.