

SILVERLAKES-GATEWAY HOA

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

**Board of Directors Minutes
September 21, 2022 – 6:00 pm
Silverlakes Community Clubhouse**

1. Establish Quorum/Call to Order: The meeting was called to order at 6:00 pm with President, Lauren Siegel; Vice President, Joe Connors; Treasurer, Catherine LeGendre; Secretary, James Wisniewski; and Director, Claude Marku in attendance. Alexandra Segarra, CAM, was also present representing Compass Rose Management.

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

4. Approval of the Minutes:

a. August 17, 2022, Board of Director's Meeting Minutes

Motion: A motion was made by Jams Wisniewski to approve the August 17, 2022, Board of Director's Meeting minutes. Seconded by Joe Connors. **All in favor - Motion Passed.**

5. Old Business

a. Treasurer's Report: The report was provided by Catherine LeGendre.

Aged Owner Balances Total: **\$6,520.75**

Cash – Operating: **\$231,445.51**

Cash – Reserves: **\$744,779.33**

Total Cash: **\$976,224.84**

Expenses under budget: **\$12,304**

Aged Owner Balances at the end of August were \$6,521. There are six (6) accounts that have fines which total \$1,898. The reduction in the number and dollar amount of outstanding fines reflects the change to the parking violation process adopted at the August board meeting. There are seven (7) outstanding assessments totaling \$4,491, including one attorney action in the amount of \$2,384. Since July 1, the HOA has collected over \$20,000 related to several large delinquent accounts plus over \$3,000 in misapplied legal fees at GDC. The association is under budget for the year by \$12,304, however, there are several large back-loaded expenses that will be incurred in the fall. Jim Wisniewski and Catherine LeGendre from the Board and Ray Beard from the Finance Committee will continue to develop the 2023 budget.

Jim Wisniewski explained the difference between statutory and non-statutory reserves as well as the difference in component reserves vs. pooled reserves. Florida Statutes impose certain responsibilities on the board in managing its statutory pooled reserves and any material untimely reserve expenditure must be examined for impacts on future years to avoid setting up a "time bomb" that will blow up on future boards. Assessments may need to be increased to restore reserves to appropriate levels. Operating cash from assessments was used to shore up reserve balances in 2020 and 2021 and will likely

be needed again in 2022. The association is entering a critical period between 2023 and 2033 where much of its aging infrastructure is scheduled to be replaced. During this period, the association will spend between \$525K and \$675K over and above what will be brought into the reserves through assessments. Current reserve levels should be sufficient to fill the gap, however, any degradation of reserves now could cause a shortfall in the future, especially given the 2% inflation assumption in the current reserve analysis. The board must be very careful and prudent in spending reserve funds to avoid a significant shortfall later this decade and early next decade. Florida Statutes requires the board to examine reserve balances, inflows, and outflows over the entire useful life of its assets every year and to remediate any projected shortfalls. This analysis should be conducted before any significant over budget or untimely expenditure is considered.

Further discussion followed reflected a misunderstanding of the association's reserve obligations under Florida Statutes and ways to remediate any shortfalls currently and in the future. Recent out-of-period expenditures for lake fountains and gutters will be addressed in the 2023 to 2025 budgets.

Motion: A motion was made by Jim Wisniewski to accept the Treasurer's report as presented. Seconded by Claude Marku. **All in favor - Motion Passed.**

b. Old Business

i. Clubhouse Acoustics –

Jim Wisniewski met with the acoustics committee and using their measurements, calculated the reverberation time of the clubhouse using the standard formula used to determine reverberation time of an enclosed room. The last report from the acoustics committee showed a reverberation time of 3.97 seconds which cannot be correct given the characteristics and the volume of this room (a reverberation time of 3.97 seconds would be much worse than a gymnasium or indoor aquatic center). The formula looks at the square footage of the various materials in the room multiplied by each material's standard NRC (noise reduction coefficient), the room's volume, and a static factor. The drywall in the Silverlakes clubhouse has a coefficient of 0.1 which means it absorbs 10% of the sound and reflects 90%. The pane glass windows have a factor of 0.05 which means it reflects 95% of sound and absorbs 5%. The carpet laid on concrete has a factor of 0.2 (absorbs 20% and reflects 80% of sound). Every material has an NRC. Materials are tested at different frequencies over a 5-octave range starting at 125 Hz up to 4000 Hz. The NRC is determined from the middle three octaves (250 Hz to 2000 Hz). A multipurpose room such as the clubhouse should have a reverberation time of 1.5 seconds. The calculated reverberation time is 1.59 seconds – close to the expected target reverberation time for a multipurpose room. The committee was investigating ways to reduce reverberation time to 1.0 seconds by using sound absorbing panels. However, the number of panels needed to reach the 1.0 second target would exceed practically available wall space. Coating the ceiling with sprayed on cellulose could be very effective but carries potential problems involving the aesthetics of the room and how to handle existing ceiling fixtures and structure. Replacing the existing carpet with sound absorbing flooring (permeable carpet with a sound absorbing underlayment) also could be effective and is the best starting point given that the carpet will be replaced next year.

Jim reiterated several times that focusing on reverberation alone is misplaced when addressing the issues some people are having in understanding speech when the room is used to host a large gathering where sound is emanating from all directions at once. Jim believes that the association is putting the

cart before the horse and that an evaluation by a qualified and independent acoustical engineer is required before any action is taken.

c. Committee Reports

i. Architectural Control – No Report

ii. Communications – The committee is up to date on the welcome packet distribution. Input for the newsletter is due by this coming Monday.

iii. Clubhouse Social – The following events have been scheduled:

Oct 8 – Pasta Night

Oct 10 – Book Club

Nov 12 – Garage Sale from 8:00 am -noon

Free Coffee – Every Mon/Wed/Fri

Game Night – Mon/Tue/Thu

iv. Finance – The Finance Committee reported that utilities costs are increasing, especially for the entry and exit gates. The committee suggests leaving the gates open during the day to reduce the cost of electric which is currently over \$800 per month.

v. Fine Appeal – No report

vi. Exercise – No report.

vii. Vendor Oversight – Ken Willmering reported that the VOC has marked 49 1/2 trees with green paint that need trimming as per the Fire Department guidelines. The committee obtained four (4) quotes and recommends Timbers Tree Service in the amount of \$5000.00.

The committee also obtained quotes for wall trimming as follows:

Mainscape \$5,500, Southern Greens \$4,500, and Rodgers Landscape \$3,200. Since this is a budgeted item, the wall trimming will be scheduled with Rodgers Landscape.

Motion: A motion was made by Joe Connors to approve the bid presented by Timbers Tree Service in the amount of \$5,000. Seconded by Catherine LeGendre. After discussion - **Motion Passed.**

There is a need for four (4) parking stops. The gutter project is on its way and should be completed on Friday.

The committee obtained quotes for the painting of the clubhouse. The quotes include interior painting and exterior painting of the front porch. The quotes are as follows:

Florida Painters \$13,745, Vic's Painting \$14,393 and Ryan Hammond \$9,506. The committee recommends Ryan Hammond.

d. Legal Issues –

i. Deactivation of Proxy Cards- There are no new cards that need to be deactivated.

ii. Rental tracking – The report generated by Compass Rose indicates twenty-two (22) rentals.

e. Association Manager's Report – The CAM read her report.

f. Homeowner's Forum:

Homeowner comments were made during discussion of earlier topics.

6. New Business

There was no new business

7. Next BOD Meeting –October 19, 2022.

Adjournment: With no further business to discuss, the meeting adjourned at 8:39 pm.