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

Board of Directors Minutes
Wednesday, November 19, 2025 – 6:00 pm
Silverlakes Community Clubhouse

1. Establish Quorum/Call to Order: The meeting was called to order at 6:30 pm with President, Joe Conners; Vice President, Justin Clerico; Treasurer, Catherine LeGendre; and Secretary, Manoj Sam in attendance. Guadalupe Perez, CAM was also present representing Compass Rose Management.

2. Proof of Notice: Agenda was posted fourteen days 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 27, 2025, Board of Director's Meeting Minutes

Motion: A motion was made by Joe Conners to approve the **August 27, 2025**, Board of Director's Meeting minutes. Seconded by Manoj Sam. **All in favor - Motion Passed.**

5. President's Report: Joe Connors reported that the Board-approved clubhouse storage installation was completed for $993 in materials with volunteer labor, improving aesthetics and organization. He also noted additional waterfall plumbing repairs costing $1,500 and the installation of a new electrical power supply at the front entrance for $577, saving the association about $2,000 compared to the original electrician's quote, with additional landscape lighting underway. The Board reviewed flooring replacement options and selected glued vinyl for durability and moisture resistance; the total cost was $12,860, and acoustics were confirmed to remain unaffected. Joe also advised that ceiling ducts can be lightly cleaned with a vacuum or a damp but not wet cloth. The chairs, purchased in 2020, had required replacement due to ongoing leg repairs and safety concerns, and the Board discussed the reasons for the prior replacement. The Board emphasized making decisions in the association's best interest and recognized the efforts of Social Committee members Flo Dowling and Krista Fenski, who have resigned, with clarification to be provided during the Homeowners Forum.

Motion: A motion was made by Catherine LeGendre to use reserve funds to pay for the new flooring in the clubhouse. Seconded by Justin Clerico. **All in favor – Motion Passed.**

6. Treasurer's Report: Catherine LeGendre reported.

Reporting as of September 30, 2025:

Aged Owner Balances Total: $ 5,110.00

Cash – Operating: $196,738

Cash – Reserves: $890,845

Total Cash – $1,087,583

At the end of September, twenty-one (21) owners were in arrears totaling $5,110, including $1,529 in past-due assessments and $2,098 in fines. Approximately $24,209 has been spent from HOA reserve funds, while buyer application fees have contributed $11,500 to reserves. Anticipated 2026 costs include landscaping at $90,000, utilities $56,000, contracts $47,000, and insurance $53,000, with repairs and maintenance increasing by $16,000. Operating expenses are projected to decrease by $19,200. Reserve funding includes buyer application fees ($500 per home, approx. $10,000 annually) and competitive interest income estimated at $30,000. With an average of 18–20 homes sold per year, reserves have grown from $673,411 in 2021 to $884,617 in 2025, projected to reach $892,014 by the end of 2026, reflecting a 32% increase since implementation of buyer application fees in 2023/2024. Repairs and maintenance account for 40% of the budget and administrative costs 36%, with no change to dues for 2026; HOA quarterly dues for single-family homes have remained flat for nine years. The 2026 Wishlist includes clubhouse exterior painting, tables, and counters/cabinets.

Motion: A motion was made by Catherine LeGendre to approve the 2026 Budget as Presented. Seconded by Joe Conners. **All in favor – Motion Passed.**

7. Old Business

a. Committee Reports

i. Architectural Control –

There were fifteen (15) ACCs approved since the August meeting.

One (1) landscape request

One (1) pool cage installation

One (1) driveway replacement

Five (5) window replacement

Four (4) roof replacement

Three (3) exterior paint

There was one (1) ACC denied since the August meeting.

One (1) installation of pool equipment awning

ii. Communications – The Communications Committee is planning to issue a holiday newsletter during the first week of December, featuring pictures from the tree lighting event. Residents are invited to submit photos of pets in holiday costumes, either in person or generated via AI. An email address will be provided for submissions, and the newsletter will be distributed through the association website.

iii. Clubhouse Social – Pat Macchia, serving with co-chair Vicky Conte, provided the Social Committee report. The committee will host the Harvest Dinner this Saturday and the annual Christmas Tree Lighting on November 29 at 7 p.m., with Santa and Mrs. Claus available for photos and refreshments provided at this free event to create a 2025 Christmas memory. “Mind Bogglers” is scheduled for December 9, 2025. The Social Committee has also scheduled community events for 2026. Regular activities include game nights every Monday, Tuesday, and Thursday; morning coffee on Monday, Wednesday, and Friday; water

aerobics on Monday and Thursday at 10 a.m.; and beginner's Mahjong every Wednesday at 3 p.m.

iv. Finance – Ana Farrell introduced Steve Conti to the Finance Committee. The purpose of the meeting was to review extra expenditure and ensure decisions are made with full information, avoiding any unknown or unapproved financial commitments.

v. Fine Appeal – Steve had nothing to report.

vi. Exercise – Nothing to report

vii. Vendor Oversight Committee – A/C at the clubhouse was serviced 11.12.25 they intend to discuss the landscape around the pool and the weeds in the pavers with Leapin Lawns.

d. Legal Issues –

i. Deactivation of Proxy Cards- There is one (1) proxy card to deactivate

Motion: A motion was made by Catherine LeGendre to deactivate the proxy card for account 19489 due to the owner being past due for two (2) quarterly payments. Seconded by Justin Clerico. **All in favor – Motion Passed.**

ii. Rental tracking – The report generated by Compass Rose indicates twenty-three (23) rentals.

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

8. New Business – No New Business

9. Homeowner Forum –

- Homeowner Markus Albrecht inquired about the non-funding of reserves and requested clarification on how inflation is addressed. It was explained that reserves are not funded through the operating budget but through buyer application fees and interest income from CD accounts. Following the 2024 Reserve Advisors study, it was noted that approximately $500,000 in road work has been deferred to 2027.
- Homeowner at 13051 LMD thanked the Board for their service and asked the Treasurer about a 7% reduction in total income, noting a projected $19,000 decrease. It was explained that the drop reflects that reserves are funded externally. The homeowner also inquired whether reserve funding is legislated and how much is required. The Board explained that each reserve consultant uses a different methodology, typically based on maintaining a threshold to cover projected expenditures, considering assets' useful life, and major projects such as repaving the community, estimated at approximately $500,000.
- A homeowner suggested addressing speeding in the community, noting that Westminster has an 18 mph speed limit. The Board discussed the possibility of lowering the speed limit on electronic signs and installing new signage to encourage safer driving within the community.
- Donna Marchetti reported that seasonal residents have returned and that "Mind Bogglers" is held on the second Tuesday of each month. She noted that event notifications need to be coordinated through Scarlet for mailing to ensure accurate attendance tracking. Although

the email was not sent in time, the Board pre-approved the event. Lupe apologized for previously requesting Board approval for an email blast and confirmed that future notifications can be sent directly through the email blast system.

- Shirley requested permission to read a note received by Krista from members of the Social Committee. The note expressed gratitude for Krista's service and willingness to help. Krista clarified that she was not overwhelmed or overcommitted and did not initiate the change; the decision for someone else to assume her role as Chair was made without her input. She acknowledged the challenges of leading given ongoing communication issues within the community but expressed support for the transition and the committee's success. Shirley raised concerns about the lack of respect and courtesy shown in removing Krista, noting that she learned of the decision via a phone call from a community member rather than face-to-face. She emphasized Krista's dedication and heart for the community. It was also noted that the co-chair resigned following Krista's removal.

- Laurie questioned the timeline for the clubhouse flooring replacement and requested that it be scheduled on the 2026 Reserve Advisor calendar. She suggested moving the project up so that it could be completed before 2026.
- Donna Marchetti noted that the Town Hall PowerPoint presentation should be distributed to the community. The presentation included information regarding non-participating members and the process for meter replacement, which involves removing the old meter and returning to install the new one. The CDD stated that a letter outlining the next steps would be provided to the management company and homeowners.
- A homeowner requested that the Washingtonia palms, which are currently trimmed only once a year, be considered for removal due to their size. The trees were noted to have insect issues, and their girth is insufficient to support their weight. The homeowner suggested allocating additional funds for their removal and replacing them with a large tree, such as a royal palm.
- A homeowner inquired about who maintains the message board outside the clubhouse, noting that some information is outdated. It was stated that a key will be provided to ensure the message board is regularly updated.

10. Next Meeting – February 25, 2025, at 6:30 p.m.

Adjournment: With no further business to discuss, the meeting was adjourned at 7:57 p.m.

Motion: A motion was made by Joe Conners to adjourn the meeting at 7:57 p.m. Seconded by Manoj Sam. **All in favor – Motion Passed.**