

SILVERLAKES HOMEOWNERS ASSOCIATION, INC.

c/o Alliant Association
Management 13831 Vector Avenue
Fort Myers, FL 33907
Office: 239-454-1101 ** Fax: 239-454-

**Board of Directors Minutes
May 16, 2018 – 6:00 pm
Silverlakes Community Clubhouse**

Present: Lauren Siegel, PJ Stratton, Markus Albrecht, James Wisniewski, Claude Marku

Lindsay Ruiz and Tricia Huffer, CAMs representing Alliant Association Management

1. Establish Quorum/Call to Order: With five Board members present, a quorum was established and the meeting was called to order by Lauren Siegel at 6:02pm.

2. Notice was posted more than 48 hours in advance as required by Florida Statutes 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. April 18, 2018 Board of Director Meeting Minutes

Motion: A motion was made by PJ Stratton to approve the April 18, 2018 Board of Director's meeting minutes. Seconded by James Wisniewski. **All in favor - Motion passed**

b. April 26, 2018 Board of Director Special Meeting Minutes

Motion: A motion was made by Lauren Siegel to approve the April 26, 2018 Board of Director's Special meeting minutes. Seconded by Markus Albrecht. **All in favor - Motion passed**

5. Old Business

a. Treasurer's Report: Markus Albrecht

Aged Owner Balances Total: **\$78,554**

Cash – Operating: **\$236,587**

Cash – Reserves: **\$665,932**

Total Cash: **\$902,519**

Available Free Cash: **\$86,100**

Expenses over budget: **\$3,677**

Delinquent accounts totaled \$78,554, up slightly from March and February. Two accounts in lien foreclosure represent \$51,489, or 66% of the total. The Board continues to work with counsel to reach resolution of both accounts, but the legal process has been slow. Expenditures after four months are running above budget by some 4.1%. This is caused mainly by late expenditures related to hurricane damage and villa ground expenses. Some of the Association's bank accounts and CDs need redistribution to stay under the FDIC insurance limits of \$250,000. Different investment possibilities can be considered to optimize interest income. Jim Wisniewski discussed use of brokered CDs to simplify and increase flexibility related to the investment of operating and reserve cash. He will follow up with Fidelity to see if there are any restrictions on non-profit corporations

opening a brokerage account to access brokered CDs. The pressure washing of the villa roofs and driveways has been completed and was funded from the villa reserve accounts.

Motion: A motion was made by Lauren Siegel to approve the Treasurer’s Report. Seconded by Jim Wisniewski. **All in favor – Motion Passed**

b. Committee Reports

i. Architectural Control – No report

ii. Communications – No report

iii. Clubhouse Social – The BBQ dinner is coming up on 5/26 at 7pm. The card making event was successful and the committee will plan on doing another one.

iv. Finance – No report; however, a resident inquired about the villa roofs asking when they will be replaced and how the Board will determine which roofs to replace first. Markus responded that all roofs will be replaced by 2020 and the CAM is currently working on obtaining proposals for an inspector and for roof replacement.

v. Fine Appeal – No fine appeals took place since the previous meeting.

vi. Exercise – No report

vii. Vendor Oversight – No report; however, Markus asked where we are with regards to the parking lot paver proposal. The CAM received two proposals but they used materially different square footage and so follow up is required.

c. Legal Issues – Claude reported that our attorney, Richard DeBoest has not yet gotten back to him

d. Rental tracking – There are a total of 25 rentals, with several others not approved. Jim stated that 2nd notices for the homeowners that have not submitted a lease renewal or new lease will need to be sent out. Jim revised the letter.

Motion: A motion was made by Lauren Siegel to implement the newly revised 2nd notice for leases. Seconded by PJ Stratton. **All in favor – Motion Passed**

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

f. Homeowner’s Forum:

1) A resident asked when the ‘No Standing’ signs that were approved at last month’s Board of Directors meeting are going to be installed. The CAM advised that we are awaiting vendor response to order the signs and have them installed.

2) A resident asked if there was any information about the apartment construction off Gateway Blvd.

6. New Business

a) Fence by entryway pumps – Two proposals were obtained; they are not comparable. The VOC wants to retain the opening where the fence and wall would meet for easier access to the equipment.

Motion: A motion was made by Marcus Albrecht to accept Royal Fence’s \$1600 proposal-option 2 to be posted to the operating hurricane expense account. Seconded by Lauren Siegel. **All in favor – Motion Passed**

b) Rules and Regulations – Waiting for our attorney, Richard DeBoest to comment on draft revisions.

c) **Community Standards** – Waiting for our attorney, Richard DeBoest to comment on R&Rs.

d) **Fishing Violation Fines:**

Motion: A motion was made by Jim Wisniewski to change the schedule of fines for fishing violations to: First violation after an initial warning, \$25; Second violation \$50; Third and subsequent violations \$100. Seconded by Claude Marku. **All in favor – Motion Passed**

e) **Delinquent Accounts** – The Board will discuss errors from Alliant’s accounting department at a meeting scheduled for tomorrow at Alliant’s office

f) **Insurance** – Waiting for Amber Kronenberger, our Insurance Risk Manager to get quotes and provide to the Board.

g) **Villas** – Discussed previously how we are awaiting bids on replacement cost of villa roofs

h) **Reserve Study** – Waiting for the two hard copies of the reserve study to arrive; once they do it will be given to Lauren Siegel. Alliant will make additional copies for all Boardmembers.

i) **Financial Statements** – The financial statement review has been completed and the report is in Board packet. Marcus read the accountant’s review opinion and Jim explained the scope and conclusions.

7. Meetings:

a. Next BOD Meeting - Wednesday August 15, 2018

- The Board requested changing their Budget approval meeting from November 21, 2018 to November 14, 2018 due to the Thanksgiving holiday. The CAM will inform the Alliant accounting department.
- Lauren Siegel gave approval for the CAM to be present at clubhouse from 3-5pm on meeting days.

Adjournment:

Motion: A motion was made by PJ Stratton to adjourn meeting at 7:40pm. Seconded by Claude Marku. **All in favor – Motion Passed**

Meeting adjourned at 7:40pm.