

Barbados at Carrick Bend Circle

2018 Budget Workshop and BOD Meeting

Unapproved Minutes

Unapproved minutes from the 2018 Budget Workshop, for the Village of Barbados at Carrick Bend Circle, held on Monday, November 27, 2017, at 2:00pm, in the Tarpon Cove Community Center, Naples, Florida.

Quorum:

Directors Present: Perry DeSiato President
Donna Scuteri Secretary
Marlene Berman Treasurer

Also Present: David Blouir of Towne Properties

Call To Order:

A quorum being present, the meeting was called to order at 2:00pm by President DeSiato.
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Proof of Notice:

Notice of meeting was posted in accordance with Florida state statutes.

Special Storm Damage Loss Assessment:

It is necessary to declare a special assessment for the property damage to our neighborhood caused by Hurricane Irma. This is separate from the assessment received from the master association in the amount of \$925.00, which was used for the storm damage to the common areas within our community.

Director Berman made a motion to approve the necessary assessments for each sub-association as shown in the table below, Director Scuteri seconded the motion, and the assessments were approved unanimously.

Barbados 4	Barbados 5	Barbados 6	Barbados 7
\$1000	\$800	\$1200	\$800

(*Please Note- Storm Damage Assessments, similar to quarterly fees, vary by sub-association for a number of reasons, and costs cannot be shared evenly between the sub-associations*)

Budget Workshop:

The board of Directors conducted a line by line review of the budget draft, as prepared by Manager Blouir.

Operating Expenses:

Utilities:

- Electric was increased across the board due to a \$5/mo surcharge added by FPL after hurricane Irma (for each building)
- Water/Sewer was stayed relatively flat this year, with a 3% increase added to the actual usage numbers.

Maintenance:

- Termite Warranty: The \$650/yr contract price did not change for 2017.

- General Maintenance: was increased to roughly \$2000/bld in all associations to help with rising costs of aging buildings.
- Roof Check- The roof check program will be reinstated in 2018.
- Janitorial Contract- This remains unchanged from 2017.
- Roof Cleaning Contract/Sidewalks and steps- These line items remain unchanged from Clean Up Group for 2018.
- Fire Equipment and Fire Monitoring- These line items ran over in all associations due to damage caused by storms (both pre and post Irma). The costs should decrease next year with the new vendor, Wayne Fire, as we will no longer own the wireless communication equipment.

Administrative Expense:

- Legal: This budget was reduced, as there are no planned expenses in the category.
- Division Filing Fees: This fee is not expected to increase above the planned \$100 in 2018.
- Office Expense: This line remains unchanged, but may be greatly reduced this next year with the implementation of electronic communications.
- Website Expense: This line item remains at \$300/yr for the entire association, as there are no planned increases in price.
- Tax Preparation: same as 2017, based on prior year pricing with our current firm.
- Flood Insurance: Budget increased slightly across the board as flood costs are expected to rise in 2018.
- Insurance: was greatly reduced as Brown & Brown negotiated lower premiums for our latest renewal.
- Master Association Fees: The TCCA Master Association fees increased by roughly \$34/quarter for 2018, resulting in a slight increase in fees.

Reserves:

- Painting, Roofs, And Fire Equipment Reserves continue to fund on schedule.

President Desiato made a motion to accept and distribute the budgets as shown, Director Scuteri seconded, and the motion passed unanimously.

2017 Assessments (condo fees):

	2018		2017		Variance (+)	
	Quarterly	Annually	Quarterly	Annually	Quarterly	Annually
BAR IV	\$1,500	\$6,000	\$1,450	\$5,800	\$50	\$200
BAR V	\$1,505	\$6,020	\$1,460	\$5,840	\$45	\$180
BAR VI	\$1,520	\$6,080	\$1,475	\$5,900	\$45	\$180
BAR VII	\$1,540	\$6,160	\$1,495	\$5,980	\$45	\$180

Adjournment:

With no further business to discuss, the meeting was adjourned at 2:15pm.

Respectfully Submitted,

David Blouir
Community Association Manager