

Bimini at Tarpon Cove

BOD Meeting and 2017 Budget Workshop

Unapproved Minutes

Unapproved minutes from the BOD Meeting and 2017 Budget Workshop, for the Village of Bimini at Tarpon Cove, held on Monday, October 31st, 2016, at 9:00am, in the Tarpon Cove Community Center, Naples, Florida.

Quorum:

Directors Present:	Gary Greenleaf	President
	Jim Frillici	Secretary
	Jay Brandt	Treasurer

Also Present: David Blouir of Towne Properties and Elaine Soucek-TCCA Bimini Representative

Call To Order:

A quorum being present, the meeting was called to order at 9:00am by President Greenleaf.

Proof of Notice:

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

New Business:

- a. **Repair of Building Signs and Utility Enclosures-** Manager Blouir advised that the backsides of the signs would be cleaned by Pro Clean as they clean the adjacent buildings, and would be repaired once the new handyman was approved by Towne Properties.
- b. **Entry Door Painting-** Northern Contracting gave a discounted price of \$85 per door while they were finishing the Cayman painting project. President Greenleaf made a motion to paint doors at 914/101 and 889/102, Director Frillici seconded, and the motion passed unanimously.
- c. **Building Landscape Lighting-** An estimate was received for approximately \$3000/building to install low voltage LED landscape lighting, similar to Martinique and the entrance to Tarpon Cove, and was denied unanimously by the board due to price. President Greenleaf recommends repairing the smaller issues and installing solar light pagodas where repair of the existing fixtures is cost prohibitive.
- d. **2016 Roof Repair and Reserves-** Bimini spent over \$25000 to date in 2016 on roof repairs. Due to the increasing number of repairs, we asked Crowther Roofing for an estimate to re-roof the buildings. Crowther returned a bid of \$950,000, or \$45,238 per building. Although the roofs won't be replaced at this time, the board of directors increased the amount budgeted for roof replacement in the reserves to reflect the current estimate. If the neighborhood continues to have frequent repairs, the board will explore financing for the remaining portion of the replacement estimate.
- e. **Building Painting Discussion-** Bimini has 2 years of reserve funding left before the next painting project begins. (note* Estimate was received after this meeting for \$4,865/building, about \$600 more per building than we currently reserve for) More discussion about vendor/ paint color/ and schedule will be held as we approach the painting date.

- f. **Sidewalk/Entrance Drainage Issues-** Property manager will work with the Leo Jr landscaping supervisor for possible options to mitigate pooling water on some concrete slabs between the doors for upstairs units.

Budget Workshop:

The board of Directors conducted a line by line review of the budget draft for each “group” (Bimini 1, Bimini 2, etc.), as prepared by Manager Blouir.

Operating Expenses:

Utilities:

- There were no changes from 2016 to 2017 for Electric.
- Water/Sewer budget was updated across the groups to reflect current usages. We are expecting a credit in Bimini 1 after a leaking main line was repaired this year.

Maintenance:

- Janitorial Contract- The janitorial contact price will continue without an increase in price.
- Termite Warranty: The \$600/yr contract price did not change for 2017.
- General Maintenance: This line item was increased across the board in anticipation of increased repairs as the community ages. Bimini has been plagued with frequent plumbing and roof repairs over this past year.
- Roof Cleaning Contract- The contract price remains unchanged for 2017.
- Roof Maintenance (Roof Check)- Crowther has not increased the price of our Roof Check program, which is in year 1 of a 3 year contract. With this program, the roofs are inspected twice per year, and small issues are repaired before they lead to larger, more costly repairs down the line. This service also includes a gutter cleaning during the inspection.

Administrative Expense:

- Legal: No change in legal for 2017.
- Division Filing Fees: This fee was reduced slightly to reflect the actual cost of renewal.
- Office Expense: This line was decreased to \$650, but may be greatly reduced this next year with the implementation of electronic communications.
- Website Expense: This line item is a shared expense totaling \$300 for the community.
- Auditing and Accounting Fees: Line was reduced to reflect prior year pricing with our current firm.
- Flood Insurance: Budget increased slightly across the board as flood costs are expected to rise in 2017.
- Insurance: Brown and Brown estimated that our premiums would be the same or slightly less than 2016, so the budget was not changed.
- Master Association Fees: The TCCA Master Association fees increased by approximately \$4/quarter per unit for 2017.

Reserves:

- Painting will be funded according to schedule.
- Roof- Replacement cost was increased to reflect current replacement estimates from Crowther roofing, and will continue to fund on schedule. Excess funds were added to reduce the “remaining life” of the roof, as was done in previous years. This will fund the reserve account sooner, allowing the roofs to be replaced ahead of the original 35 year schedule.

Total Income Requirement for 2017:

Bimini 1- \$112,000.03 (increased \$3839.85 from 2016)

Bimini 2- \$111,360.00 (increased \$3200.08 from 2016)

Bimini 3- \$142,799.96 (increased \$7600.14 from 2016)

Bimini 4- \$111,680.05 (increased \$3519.88 from 2016)

Bimini 5- \$112,320.00 (increased \$4160.05 from 2016)

Director Brandt made a motion to accept and distribute the budget as presented, Director Frillici seconded, and the motion passed unanimously.

2017 Assessments:

	2016		2017	
	Annually	Quarterly	Annually	Quarterly
Bimini 1	\$ 6,760	\$ 1,690	\$ 7,000	\$ 1,750
Bimini 2	\$ 6,760	\$ 1,690	\$ 6,960	\$ 1,740
Bimini 3	\$ 6,760	\$ 1,690	\$ 7,140	\$ 1,785
Bimini 4	\$ 6,760	\$ 1,690	\$ 6,980	\$ 1,745
Bimini 5	\$ 6,760	\$ 1,690	\$ 7,020	\$ 1,755

Adjournment:

With no further business to discuss, the meeting was adjourned at 11:36am.

Respectfully Submitted,

David Blouir
Community Association Manager