

Barbados at Tarpon Cove Drive

2018 Budget Workshop

Unapproved Minutes

Unapproved minutes from the 2018 Budget Workshop, for the Village of Barbados at Tarpon Cove Drive, held on Thursday, November 16, 2017, at 10:00am, in the Tarpon Cove Community Center, Naples, Florida.

Quorum:

Directors Present: David Tenny President (via telephone)
 Flavia Jorge Secretary

Also Present: David Blouir of Towne Properties

Call To Order:

A quorum being present, the meeting was called to order at 10:05am by President Tenny:

Proof of Notice:

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

Budget Workshop:

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

Operating Expenses:

Utilities:

- There \$5/mo fee per building added by FPL after Hurricane Irma.
- Water/Sewer was increased in all groups due to increased usage this year.

Maintenance:

- Termite Warranty: The contract price did not change for 2018.
- General Maintenance: This was changed to reflect usages in 2017, with no planned projects in the coming year.
- Roof Check- No change in contract price, as we're in year 3 of a 3 year contract.
- 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 Management- No change in budget, as repairs to these sprinkler systems are infrequent.

Administrative Expense:

- Legal: This budget was reduced to reflect usage.
- Division Filing Fees: This fee is not expected to increase above the planned \$100 in 2018.

- Office Expense: This line was reduced by 25% due to the use of electronic communications.
- Website Expense: \$300/yr for the association, no projected increase.
- Tax Preparation: No Change- based on prior year pricing with our current firm.
- Flood Insurance: No projected increase in 2018.
- Insurance: Budget remains the same as 2017, as premiums aren't expected to rise in the coming year.
- Master Association Fees: The TCCA Master Association fees increased by \$31/quarter for 2018, but the board was able to absorb that increase into the budget without a drastic change in fees.

Reserves:

- Painting, Roofs, Driveways, and exterior building cleaning Reserves continue to fund on schedule.
- Painting of the buildings will take place in 2018, as the reserve is fully funded.

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

2017 Assessments:

	2017		2018	
	Annual	Quarterly	Annual	Quarterly
BAR 1	\$6,240	\$1,560	\$6,240	\$1,560
BAR 2	\$6,240	\$1,560	\$6,240	\$1,560
BAR 3	\$6,600	\$1,650	\$6,520	\$1,630

Adjournment:

With no further business to discuss, the meeting was adjourned at 10:18am.

Respectfully Submitted,

David Blouir
Community Association Manager