

The Village at Bentley Park Homeowners Association

HOA Board Meeting Minutes July 29, 2024

Meeting Location	Ameri-Tech Community Management Office
Board Member Attendees	Yvonne Gopsill, Pat Riccio, Pam Easton, Angelo Gonzalez, Tommy Mattingly (via Zoom)
Board Member Absentees	None
Management Representative	Ellyse Vosselmann, Ameri-Tech
Meeting - Called to Order/Adjourned	4:30 PM / 5:02 PM
Minutes Prepared By	Pam Easton
Next Meeting	September 24, 2024 06:00 PM

➤ **CALL TO ORDER** – The meeting was called to order by Yvonne Gopsill at 4:30 PM.

➤ **PROOF OF NOTICE OF THE MEETING** – The Notice and Agenda was posted late afternoon on Friday, July 26, 2024 on the property’s Bulletin board by Pat Riccio. An email with the meeting link was also sent out.

➤ **QUORUM** – A Quorum was established with all five Board Members being present.

➤ **NEW BUSINESS** –

Insurance Package from Turner Insurance – Today’s meeting is a formality as it should have been included in the meeting held on Tuesday, 7/23/24 but it was unknown at that time. It has been advised that a Vote needs to be taken by the Board to accept signing the Insurance Package from Turner Insurance for \$438,854.13 for the upcoming year beginning on August 6, 2024. This is a formality and should not be confused with the homeowner’s vote. All that is needed is to vote on the package which will then allow for the package to be signed in order for it to be moved forward to the homeowner’s vote. Tommy made a **MOTION** to approve, Yvonne seconded, all were in favor. Approval was unanimous, **MOTION** carried.

Kristen Recore will be notified that the package can be signed.

That concludes the business.

➤ **OPEN FORUM**

Questions were asked by members in attendance. Listed below is a summary of comments, questions and answers received.

- a) Unit 2359 (Ken Warren) – sent emails about concerns with the budget. Why would we finance the entire Insurance premium that is part of the Operating Budget?
 - i. At last week’s meeting, Ellyse stated that we would come up with a statement and will be working on the budget.
 - ii. Pat indicated that the Operating Budget goes from January through December. The insurance package has gone up plus the financing and can no longer be put into the Operating Budget.

- b) Unit 2391 (Tommy Mattingly) – asked how much was budgeted for Insurance last year?
 - i. The exact figure was not at hand; however, it was reported as approximately \$300K or more.

Tommy asks if part of the dues was earmarked for Insurance, shouldn't we try to use the Special Assessment for the difference between what we already budgeted for and how much we need.

- ii. Pat stated that you can't because we already asked them to do that and they said no, we already had a vote on it.
 - iii. Tommy asked if that made sense.
- c) Unit 2370 (Velina Lucas) – asked if we are going to get credit back from our monthly HOA fees because doesn't a portion account for insurance? Are we going to get credit back if we are going to be paying the \$255 for special assessment?
 - i. Pat indicated that this is what the August 5th meeting is about as it has not been voted on yet. Regardless, the Board has to pay for insurance.
- d) Unit 2391 (Tommy Mattingly) – asked should we be assessing ourselves the increase? Why are we assessing ourselves \$400K instead of the increase of 150K?
- e) Unit 2391 (Lisa Mattingly) – clarifies by saying let's say we budgeted \$300K and the shortfall to make \$450K, is \$150K. What people are asking is why are we Special Assessing for \$450K when we are only short for \$150K?
 - i. Pat asks how do we make up the money for next year? Pat states that we would be short \$11,000 to \$12,000 per month.

Lisa indicates that the \$150K is what would take care of that. If we already have \$300K budgeted for Insurance, then that is what we should have already put aside so then we would only need \$150K to assess ourselves the shortfall for the year. The second question is, do we have to pay for it for a year or can it be paid for six months?

- ii. Yvonne indicates that we have to pay for the year. Also on January 1st, the Insurance Line Item goes away because the Special Assessment pays the twelve months of August to August. In the Operating Budget, that Line Item will become Zero and there is no reason to fund it because the Special Assessment takes care of it.
- Lisa asks if the Line Item for Insurance is going to be removed for next year, then would our dues be reduced by whatever the Insurance premium was previously budgeted for?
 - iii. Yvonne states that we do not know yet because we have not done the budget yet. Ellyse is getting with the vendors earlier so we can go over whether vendors are going to increase us or not because we cannot just make a prediction. When we do the budget for next year, Insurance will not be part of the Operating budget.
- f) Unit 2383 (Seless Emanuels) – Out of the \$435 we pay now, roughly \$180 is in Insurance and in September, the \$255 start. Therefore, in September, we will still have \$180 from the \$435 for the remaining four months along with the \$255?
 - i. Yvonne indicates that it can be perceived that there is an excess, but it is not. It is an accounting practice that takes the incoming money to pay the bills, so for the remainder of the year that money, since it's a line item on the Operating budget, allows for getting trees trimmed, sidewalks repaired, palm trees done. Without that money, these things will not be able to get done.

Seless indicates that she wants to stay focused on Insurance not the Line items.

- ii. Yvonne advised that we are working with Accounting but are not prepared to answer these questions because this meeting was supposed to only address a formality. However, she indicated that she believes people have a misconception about the August 5 vote. It is not a Vote of Yes or No, it's a vote of how we are going to pay for this as the Board has a fiduciary requirement, per our documents, to provide Insurance.

Seless, however, states that if \$180 a month goes towards insurance out of the \$435 and the new policy is \$255, then the \$255 should be reduced down to \$75 because the HOA is still getting money. If already paying \$180 and another \$255 is requested, then that is double-dipping because we are already paying the \$180 right now so the \$255 should be reduced down to \$75 for four months.

- g) Unit 2399 (Lloyd Jaisingh) – states that he sent an email earlier this morning to Ellyse that is similar to what Seless is saying. Lloyd asks that the email be shared with the Board members to see the logic that is being said. Ellyse indicated that she would share his email.
- h) Unit 2403 (Carol Kitchen) – states that the Board keeps referring to leftover insurance money that can be used for projects. Carol states that she thought that Insurance money was specifically delineated for insurance and if that is the way it is being handled, then maybe this is why we are short for insurance every year. Insurance money should not be used for things that need to get done.
 - i. Yvonne indicates that the Operating Budget and Special Assessment cannot be mixed and every year we get into a situation because we try to estimate what the insurance will be for next year.

Carol asks if the \$435 is going to remain or is the Board going to take into consideration that \$180 is already going towards insurance or is it going to be used for Operating expenses because that goes back to what Seless is saying about double dipping.
- i) Unit 2359 (Ken Warren) – asks why the Board is asking members to take over a \$100 tab for finance charge and does not see why we cannot buy the insurance with half down so there would be a charge of \$7,500 versus \$15,000.
 - i. Ellyse stated that it will be taken under advisement.
- j) Pat provides one last statement indicating that last year around this same time, we were assessed \$658. There are still people who have not paid or are just making arrangements, so those funds have not been collected yet. There are legal steps with a certain timeline that takes a long time, plus we do not want to take people's homes.

Questions/comments have concluded. The above comments will be reviewed by the Board.

► ADJOURNMENT

Yvonne Gopsill apologizes for needing to leave but indicates the meeting was only supposed to be a formality meeting to sign the insurance package.

Yvonne Gopsill made **MOTION** to adjourn the meeting at 5:02 PM.

*Submitted by:
Pam Easton, Secretary
Village at Bentley Park, HOA*