

VILLAGE PLAZA CONDOMINIUM ASSOCIATION
MONTHLY BOARD OF DIRECTORS MEETING
MINUTES

Meeting Date: Wednesday, March 19, 2025

Time: 6:00 PM

Place: Village Plaza Club House, 3555 Hispania Place. Sarasota, FL 34232

Greg Fitzgerald, Vice President, filling in for Armando Machado, called the Meeting to Order at 6 p.m. – Pat Whalen opened the Zoom meeting for those owners not able to attend in person.

Roll Call of Board Members, - Present in person were: Greg Fitzgerald, Vice President; Sharon Whalen, Treasurer; and Patricia Whalen, Secretary. Mike Miller, CAM, was also present in person. Pasquale (Pat) Bruno, Director at Large, and Armando Machado, President, were unable to attend.

A Quorum was determined with 3 of 5 board members present.

Proof of Due Notice of Meeting: The Agenda was posted at the Clubhouse before 6 p.m., Monday, March 17, 2025. It was also posted on the website and emailed to owners prior to the meeting.

VOTE to Approve Minutes: Pat Whalen made a motion, seconded by Greg Fitzgerald, to approve the Minutes of the February 19, 2025, Monthly Board Meeting. Discussion clarified the term “suspense account” and identified a typo on bottom of page 1 (correcting “they” to “by”). All in favor to approve the Minutes with that one correction. The Minutes were approved.

President’s Report & Maintenance Issues – Armando Machado (reported by Greg Fitzgerald with the assistance of Owner Dale Lang and other Board members).

1. **Pestguard Update for Section 1 Termite issues** – Armando and Greg will be meeting with Section 1 owners set for March 26 at 1 p.m. regarding possible tenting the buildings, 3570 and 3590 Pinecrest St., since the infestation seems to have progressed, and we have been spot-treating for nearly a year. Pestguard will join us to go over important details to prep for tenting.
 - a. Discussion was held around scheduling a special board meeting to discuss possible assessment in Section 1 to cover the costs of tenting. The date was left undetermined.
2. **Plumbing issues updates** for condos. Dale explained recent repairs to Section 1 laundry drain. Asked to have people report specific problems with laundry machines rather than just posting an “Out of Order” note on them.
3. **Trash/Recycling updates** – Pat Whalen explained new rules and the start of new WastePro collection starting Tuesday, April 1 for villas. Also discussed \$100 charge to us for putting items outside dumpsters to be collected. Further guidelines need to be developed for covering bulk items for condos.
4. **Property Damage due to neglect:** Dale reviewed issues including putting the canopy in the BBQ area down during high winds and turning off gym equipment.
5. **Landscaping issues:** Sharon, Armando and J P Bellissimo met with GreenTech regarding better trimming and recommendations for replacing several trees lost to hurricanes. A plan for Budget is being formalized.
6. **Update on Don Wilson's unregistered guest.** The fine is now \$1,000, the max possible. Pat explained that after 90 days from initial fine in February, we could vote to suspend all use of community facilities and events for a reasonable period until he is gone.
7. **The group asking to use our meeting room for bridge** at the last meeting has cancelled their request as they don't want to play where they are not welcome.

Vice President's Report: Greg Fitzgerald

1. **Clubhouse bathroom remodel:** Review estimates that total \$16,950 for remodeling bathrooms in the clubhouse and bids from Terry's and SRQ Plumbing. Discussion was held on adding to the remodel replacement of the panels surrounding the toilets to complete the modernization project.
 - **VOTE – Sharon Whalen made a motion to** approve the \$17,000 expenditures for fixtures and using SRQ Plumbing plus an additional \$5,000 for the panels. Motion was seconded by Greg Fitzgerald. All in favor, the motion carried.
2. **Condo maintenance** – no changes to the schedule
3. **Comcast updates for clubhouse** – cancelled fax line and upgraded internet without addition costs.

Secretary's Report & Communications – Patricia Whalen.

1. **Website updates** – January financials posted, Certificate of Insurance and revised insurance costs, bids for Clubhouse bathrooms, new March and April calendar of events, revised Instructions for Owners selling or renting their units, and updated FAQs to now reflect the \$150 account set-up fee for Community Financials.
2. **Working on Insurance cost** spreadsheet for budget.
3. **Updates on Emailing Waiver form, Census form and Home Monitor form** – emails are being sent out for a final waiver reminder to save mailing costs and notices to all snowbirds who we don't have Home Monitor Forms for.

Treasurer's Report – Sharon Whalen (see attached Treasurer's Report)

1. **Financial updates:** cash on hand, operating and reserves,
2. **Reserve funds investment** update
3. **2023-24 audit update.**
 - Reserve balance reporting for budget
 - recommendations from auditors to close negative balances
 - 2024-25 recommendations for cross utilization moves – VOTE TO APPROVE THE REVISIONS - (see attached list dated March 18, 2025).
 - **VOTE:** Sharon Whalen made a motion to accept the attached list of reserve account revisions. Greg Fitzgerald seconded. All approved, the motion carried.
4. Sharon requested 'wish lists' from board to help prepare for the 2025-26 budget - first look due 4/16
5. **Finance committee meeting** – Sharon announced a meeting set for 3/27 at 2pm. All are welcome.
6. **Greentech contract** --- preliminary contract was received. Working to clarify terms and details - should have for the board's consideration by April meeting.
7. **Comcast contract** - reached out to a firm that negotiates for information – April 2026
8. **April 1 quarterly fees are due April 1!** Invoices will be emailed 3/24/24. If not on autopay, please send checks asap since mail is so slow.

Director At Large Report – Pat Bruno (reported by Pat Whalen)

1. **New Residents:** We approved two new owners – the Spences, who bought Linda Moreland's condo, and Linda Jones, who bought the Elwell's condo.

Social Committee Report. – Carey Harris and JP Bellissimo reminded everyone of the Mar. 30 block party that begins at 3 p.m.

Open Forum: No additional questions, issues or concerns from community were raised that were not already addressed at the above discussions.

Adjournment: Greg Fitzgerald adjourned the meeting at 7:33 p.m.

- **Next Monthly Board Meeting:** Wednesday, April 16, 2025, at 6 p.m.
- **Weekly Working Sessions with President** -- 1:00 to 2:00 PM every Wednesday at the Clubhouse except the third week of the month.

Attachments: Treasurer's Report

Revisions to Reserves Account descriptions

Treasurer's Report March 19, 2025
By: Sharon Whalen, Village Plaza Treasurer

Bank balances as of 3/18/25

Operating accounts:

Centennial laundry \$ 31,666.49 - these funds are NOT a reserve account for laundry. They are reported monthly via each section's income. (they are part of our overall operating fund)

Pacific Premier – operating \$126,565.

Operating funds available \$126,565

Reserve accounts

Centennial – Reserve \$ 48,409

Pacific Premier – Reserve 235,360

Ameriprise Investments 1,020,132

Reserve funds total: \$1,303,901

Remaining big projects – seems unlikely these will be completed in the current fiscal year.

- Repair of front entrance - \$79K / still waiting for another estimate
- Seal coating and striping - \$35K ?? Waiting for another estimate ???
- Updating clubhouse bathrooms.

Other \$\$ related items:

- **The audit of our 2023-24 financial books** is NOW COMPLETE. Auditor will send final report the next day or so.
- There were no surprise recommendations – nothing out of the ordinary was reported. They did a thorough review of banking, accounts receivable and accounts payable.
- Suspense Account: recommendations. The auditor found that the items within the suspense account (from Real Manage) were items that ultimately were either not reported or cleared the bank. He will provide a series of journal entries for CF to use to clear those entries.
- Insurance figures for calendar year 2025 increased by approximately 20%. (because of the new appraisal of our buildings (for replacement cost) , something required by the state once every 3 years. PCS Insurance will let us know if construction costs go down in future years which might encourage us to have the buildings 'reappraised.'
- **Discussion of reserve balance summary / re-allocation of funds as recommended to the board prior to this meeting.** Including allocation of interest from prior years
- **Reserve Investments with Ameriprise:**
 - We shifted the interest of \$3998 from People's Bank CD (\$250K) into the Fidelity Money Market Fund
 - We reinvested \$250K for one year at 4.25% into a Bank of America (not callable) and comes due 3/6/26. Cost for the transaction was \$5.
 - Our Goldman Sachs CD of \$250K will come due 3/24/25 (next week) and will likely do the same thing ... if the B of A fund is still paying 4.25%, we'll invest the principal and add the \$4700+ interest due to us in the Money Market account.
 - A reminder that Money Market funds are liquid and can be made available to us with 24 hours' notice – should a need arise.
 - A reminder that the interest accumulating on our CD investments is not reported until they are due to be reinvested. So that interest isn't reported to you monthly.
- **Greentech contract – set to expire June 30, 2025.** We have had conversations and are currently clarifying terms and definitions. They have asked for a 3% increase and a 3-year contract with 3% increases.
- February 2025 financials are in the final review stage and will be available by weeks end.

- **Comcast – annual contract review and negotiation. Our contract expires in 13 months.** I have been in touch with a firm that provides FREE SERVICES to condo communities – they specialize in analyzing and negotiating for built contracts. I’m attaching their very simple agreement (for your review)... we will need to sign this before they gather the data they need to make recommendations for us. We are under no obligation to accept their recommendations and there is no fee for their service.

Update on quarterly fees due April 1:

- The final quarterly payment for 2024-25 budget year is due April 1. Invoices will be emailed between March 21 and 24...
 - If you use AUTO PAY ON THE PORTAL and have already re-visited to provide your account # and routing # to the NEW VENDOR for lockbox services, you don’t need to do anything more.
 - PLEASE NOTE **Electronic payments, checks and even AUTO PAYMENTS typically take a few days to even a week TO BE POSTED AND CLEAR YOUR BANK ... so please don’t make multiple payments.** And please don’t ‘stop payment’ on your check.
 - If you think there is a problem or error, just give me a call and I’ll look into it FOR YOU,
- **REMINDER: If you use the portal for auto pay (and haven’t visited the portal to provide your banking information to the NEW VENDOR handling our lock box payments)** you will need to log into the portal and set up your quarterly auto payment beginning April 1 and share your bank account and routing #'s.
 - **THERE is no change to your assigned account # OR ANYTHING ELSE.** You’ll want to do this before the end of March to ensure your April payment will be made correctly.
- **Thanks once again to Carey Harris, Lori Chaffin and Jim McVeigh** who have continued to assist residents setting up payments via the portal.
- **If you pay by check:** Next quarterly payment will be April 1, 2025. You will always receive an invoice (via email) BUT you don’t need to wait for an invoice to arrive ... THE MAIL IS MOVING VERY SLOWLY ... so please go ahead and mail your check. PLEASE INCLUDE YOUR ACCOUNT # IN THE MEMO LINE
(if you need your Community Financials account # ask Sharon, Armando, Pat Whalen)
Write check to Village Plaza Condominium Asso and mail to:
 - **VILLAGE PLAZA CONDOMINIUM ASSOCIATION**
 - PO Box 26078
 - Miami FL 33102-6078

Collection Policy: First notice that you’re late at 15 days ... fee to be charged to any owner not paid by 30 days after payment is due: \$35. Plus 1.5% monthly (18% APY) late charge added every month following. After 30 more days we will refer the matter to an attorney for collection action, possible lien on the property.

My contact info: Sharon Whalen swhalen33@gmail.com 941-957-8805

March 18, 2025

PROPOSED REVISIONS and suggestions for CROSS UTILIZATION TO THE YTD reserve schedule to be discussed and approved at the 3/19/25 board meeting.

- 1 - Sections 1, 2, 3, 7 and common – Replace ‘building restoration’ with Painting/ Restoration
- 2 - Common – move 54,150 balance from Carport Restore/Paint and redistribute 1/4 of it to Section 1, 2, 3 ... \$13,537.50 to each - since it is assumed that section 7 also paid into this ‘common’ fund the final 1/4 of the \$\$ should be rebated to section 7 ... used to reduce their negative balance the is likely miscategorized (see #8 and 9 below)
- 3 - Then add that \$13,537 to current CARPORT balances in each but change the category name Carport Restore / Paint

- 4 – Section 1, 2, 3 – replace category Bldg/Concrete Restoration to Concrete pads / walkways
- 5 – Section 7 – replace category Bldg/Concrete Restoration to Concrete/ Driveways/ Sidewalks
- 6 – Section 3 – currently has a negative balance of -\$4613.73 in the paving/asphalt category. (haven’t found the records to define what expense was incurred but it was \$10K plus that put them well in the negative column – prior to 2019 as near as I can tell) To resolve this we propose to use any interest money confirmed by the auditor to reduce the figure. Any additional \$\$ needed to bring that balance to a positive # - I suggest take the needed funds from the ‘windfall’ for carports that will be coming their way (see #3 above.)
- 7 – sections 1, 2, 3 incurred expenses in 2024-25 to provide asphalt replacement to the areas under their carports and any parking areas specific to those residents those expenses were \$2025, \$2713, 5,400 respectively
- 8 - Section 7 currently has a negative balance of -\$15997 – it is unclear if this was the \$\$ spent many years ago on driveways (if so, it should have been under concrete) or if this was from the road replacement of El Rado and Montilla several years ago. I have not yet found the records to prove it one way or the other. Either way, I suggest we first use all interest (once approved by the Auditor) to reduce that negative balance and then take the \$20K from ‘concrete restoration/driveways (see # 5 above) since this expense was most likely actually the cost of driveway replacements during Jean Galway’s term(s) as President and somewhere along the way was mistakenly shifted to Paving/Asphalt. That will leave both categories in the black. It is our understanding that roadway replacements or seal coating should be charged to ‘common’ as all residents own all common elements.
- 9 – section 7 ...as it relates to asphalt ... it is our understanding that the only specific asphalt projects in section 7 would be the 3-4 ‘turnaround’ areas (extra parking areas) on specific streets that are mostly used by the postal service ... otherwise roadway asphalt projects belong in the common budget. Alternatively, Concrete driveways are the exclusive responsibility of section 7.
- 10 - Common – new category replaces Building Restoration (Bldg painting and restoration)
- 11 – Common -- Move Carports restore and paint ... already discussed in #2 and 3 above. This money doesn’t belong in common.
- 12 – Common - Interior Carpeting category to be replaced with Clubhouse Flooring (which will allow for future costs associated with fitness, locker rooms etc.)
- 13 Common – suggest we eliminate Interior Tile Flooring and cross utilize those funds for INTERIOR RESTROOMS which brings the restroom balance to around \$8500.

- 14 – Common – suggest we reduce the fund currently in place for Clubhouse Kitchen and Office by \$5000 and utilize those dollars to INTERIOR RESTROOMS which would bring the *restroom balance to around \$13,500.*
- 15 – Common – suggest we reduce the balance for interior windows and doors by \$5000 and cross utilize those funds for the Interior Restrooms ... bringing that balance to \$18,500.
- 16 - INTEREST INCOME --- once we hear back with final interest figures from the auditor of our 2023-24 records and he provides what he believes is the correct amount of interest due to each section I would like to see any remaining interest \$ be distributed to the correct section's ROOFING fund. That is a fund that can use a boost in all areas of Village Plaza. This would set a precedent that each year's interest income of reserve dollars be distributed rather than being allowed to accumulate without distribution. I hope to have this information from the auditor within a couple of days, but I won't have it for this March 19 meeting.
- 16 – common – suggest we need to rename the various Plumbing Sewage projects (1-5) and consolidate those funds ... since we have current plan to implement stack replacement projects. We have \$150K (est) set aside for various plumbing projects ... but we don't have a full understanding of what these projects are intended to be and to the best of knowledge we are not approaching them in the way Karin's outlined them. This needs further investigation / clarification from Karin's Engineering. Those funds appear to be related to both interior 'stacks' in each of the 3 condo sections but also include the lines running to the street ... which Karin's recommended all be dealt with whenever we make a change to a storm drain. Of course there are also drain lines running from our 88 villas. (it is very confusing and I'm afraid I just don't understand how these should be planned or paid for.) Should they be redirected to each section?

As you can see from the \$\$ balances and categories we are currently setting aside nothing for 'paving concrete' in common areas (all around the clubhouse, BBQ area, pool, although we do have a separate category for the 'pool deck) and is 'concrete' also referring to the curbing on our streets?

We are vastly underfunded for stormwater work (keep in mind we may have to spend \$90K for front entrance ... may not be we are not prepared to be sure) and we already have a \$27K deficit for stormwater ... along with a \$47.3K deficit for Paving Asphalt with plenty more need for it in the coming year or two.

These various matters for common elements need further discussion and consideration but I believe the suggestions I've made should help re-organize and better distribute our existing funds in most cases.

Sharon Whalen, VP Treasurer
Submitted 3/18/25

These Minutes were respectfully prepared by Patricia Whalen, Village Plaza Board Secretary, on April 13, 2025. Approved by Board on April 16, 2025.