

Lancaster at Kings Ridge Neighborhood Association, Inc.

Board of Director Meeting Minutes

October 10, 2022, held at Kings Ridge Clubhouse

- Barbara (Kay) Weiss called meeting to order at 3:30 pm
- Quorum was established: Barbara (Kay) Weiss, Margaret Goedeker, William (Bill) Hughes, Cheryl Moffet, and Linda Lawson
- Certification of Notice presented
- Pledge of Allegiance

Cheryl Moffet motioned to approve the **September 12, 2022 minutes**. Second by Linda Lawson. **Motion carried unanimously.**

Treasurer's Report – by Margaret Goedeker - No action taken
Lancaster remains in a positive cash position with a comfortable surplus. The most recent financial reports indicate the reserves are being funded as budgeted. The Paint Project will be fully funded by January 1. This funding will include use of the contingency reserve and the accumulated interest on the reserve account.

Manager's Report – No report

- Home inspections are scheduled for Tuesday, October 10th.

Committee Reports

- Summary report was handed out at the meeting, see attachment.
 - Master Board Liaison – Chris Weiss – The Decorations ACC guideline has been changed to permit putting up Christmas decorations the Friday before Thanksgiving. The take down deadline remains the same. See attached.
 - Lawncare – Reported by Linda Lawson – In time for house painting, Dora Landscaping will begin trimming the grass and foliage near the foundation line.
 - Neighborhood Emergency Preparedness – Margaret Goedeker – Thank you to those who helped with removal of debris and fallen tree limbs. Your neighbors appreciate you. Please note there is a new improved KINGS RIDGE DISASTER READINESS PLAN: A GUIDE TO RESIDENTS. This document is available on the public pages of the Kings Ridge website in the Community Menu under Emergency Information.

Old business

- Paint Committee – Committee Report attached
- 2023 Budget Review and Vote to Adopt – The new monthly assessment will increase by \$4 for a monthly total of \$243. Barbara (Kay) Weiss motioned to approve the 2023 budget, with a monthly assessment of \$243. Second by Cheryl Moffet. **Motion carried unanimously.**

New Business

- "Voting 45" Master Board – These members are called upon by the Master Board to vote on amendments to declarations, covenances and articles that govern Kings Ridge, as well as changes to ACC guidelines. The community is notified of these upcoming changes via the Master Board meeting agenda. Barbara (Kay) Weiss, Bill Hughes, and Cheryl Moffet will be the 2023 voting members, with Margaret Goedeker as an alternate voting member.

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- Mulch Reserve – The 2023 budget is collecting funds to build a reserve balance towards the cost of laying mulch in 2024. This is a voluntary, non-statutory reserve, which does not require a vote of the membership to establish. Margaret Goedeker motioned to establish a voluntary reserve beginning in 2023 for the collection of funds for the 2024 Mulch project. Second by Bill Hughes. **Motion carried unanimously.** For 2023, homeowners are responsible to replenish mulch in their plant beds, if needed.

Open Forum

- Opticaltel Service Issues - One resident received the replacement Opticaltel system which is subpar and does not meet the same level of service or channel coverage that exists today. Residents are encouraged to Opticaltel Customer Service with all issues. If the issue is not properly addressed, please contact Choice Edwards via email at awesomechoice@yahoo.com. Include in the email: your name, address, telephone number and a brief description of the issue.
- Landscaping Questions and Requests – The options available to address landscaping questions and make requests are contacting John Lawson and/or completing a work order.

Establish date of next meeting is November 14, 2022, at 3:30pm in Monte Carlo Room

Meeting adjourned at 4:12 pm

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October 10, 2022 Treasurer's Report

September Payments:

| | | |
|-------------------------|----------|---------------------------------------|
| SECO | 202.59 | 07/19/22 to 08/18/22 |
| Opticaltel | 4,053.22 | September Service |
| Management Company Fee | 400.00 | September Service |
| Southwest Web Hosting | 25.00 | July Service |
| Southwest Web Hosting | 25.00 | August Service |
| Insurance Bundle | 4,525.50 | 10/01/22 – 09/30/23 (due Oct. 1,2022) |
| Dora Landscaping | 3,862.50 | September Service |
| Dora Irrigation Repairs | 54.00 | |
| September Reserves | 2,503.69 | |

October 1 Payments:

| | | |
|-------------------------|----------|----------------------------|
| SECO | 214.89 | 08/18/2022 to 09/19/2022 |
| Opticaltel | 4,053.22 | October Service |
| Management Company Fee | 400.00 | October Service |
| Kings Ridge Clubhouse | 8.13 | Printing April – September |
| Dora Irrigation Repairs | 52.95 | |

October 10, 2022 Operating Account Balance: \$ 39,460.43

October Pending Payments:

| | | |
|------------------------------|-----------------|--------------------------------------|
| <i>Southwest Web Hosting</i> | <i>25.00</i> | <i>September Service</i> |
| <i>Dora Landscaping</i> | <i>3,862.50</i> | <i>October Service</i> |
| <i>October Reserves</i> | <i>2,503.69</i> | |
| <i>GeekITDown</i> | <i>33.83</i> | <i>September website maintenance</i> |
| <i>Ruggieri Law Firm</i> | <i>1,250.00</i> | <i>Document Review for MRTA</i> |

| Reserves Account Balances at: | Aug. 31 | Sept. 30 | Year End December 22 |
|--------------------------------------|----------------|-----------------|---------------------------------|
| Painting | 69,549.39 | 70,751.93 | 74,359.55 |
| Paving | 55,420.03 | 56,308.78 | 58,975.03 |
| Road Resealing | 5,550.81 | 5,963.21 | 7,200.41 |
| Contingency | 2,083.02 | 2,077.21 | 2,077.21 |
| Accumulated Interest | 2,083.02+ | 2,083.02+ | 2,083.02+ |

Assessment Reminder: When a homeowner establishes automatic payments of monthly assessments, either by their bank sending a payment or by setting up with Centennial bank to pull from the homeowner's bank account, the homeowner is responsible to cancel those payments when they sell the house. To cancel a Centennial Bank transaction please call: 866-227-0441.

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October 10, 2022 Treasurer's Report (continued)

Effective January 1, 2023, the HOA assessment for Lancaster will be \$243.00. Coupon books for 2023 will be mailed to homeowners prior to the year end.

With the new management company, a new bank will be used for assessment collections. Please be aware that the **December 2022 payment is the LAST payment to be sent to Southwest Property Management or Centennial Bank.**

Please update your automatic payments for 2023 with the new amount, the new bank and new homeowner account number.

The management company will provide you with your homeowner account number as well as the information needed to make those payments.

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Lancaster BOD Meeting October 10, 2022 Committee Reports

Master Board Liaison – Chris Weiss - October 3, 2022 -Special Date for Master Board meeting due to Hurricane Ian

- Preliminary Budget for 2023 for Kings Ridge
- Preliminary Budget approved, sent to Bank of America and to Residents for review on 10/3/22
- Meet the Candidates for the City Council seats - October 17, 2022 – doors open at 6:30 PM
- Master Board Meetings to end of the 2022
 - Master Board Meeting – Friday October 21, 2022 – 2:00 PM Special time and day
 - Master Boar Meeting – Thursday, November 17, 2022 9:00 AM - Special day - holidays
 - Master Board Meeting – Wednesday, December 14, 2022 9:00 AM - Special day - holidays

Neighborhood Networking – Kay Weiss - **Topics of Discussion from October 6 meeting:**

- **Ian Damage and Cleanup:**
 - Overall few trees down, numerous limbs, leaves and a few shingles
 - Cleanup by land care, homeowners and the City of Clermont (FEMA)
 - Is cleanup included in your land care contract?
- **Front Trees:**
 - Neighborhood or Homeowner responsibility varies
 - Possibility of major number of trees down how that might be handled in the future
 - Ownership of trees given actual location from the property line
 - Tree removal with no replacement having an impact
- **Multipurpose lanes:**
 - Present existence and Usage
 - Speed bump location impact
- **Assessment increases** imminent
- **House painting**, treatment of cracks, cost, timing
- **Road grate** replacement and repair

Architectural Committee – Lou Halter

Need another member for this team

- There was only one ACC application **submitted & approved** in September 2022.
- It was for **2082 Dobson Street**. The request was for **Removal & Replacement** of a rear yard **Fox Tail Palm tree**.

Social Committee – Linda Cronin

- Our Oct luncheon was held at Gators and 22 were in attendance. Hosted by Kay Weiss and Linda Lawson.
- Next lunch is Nov. 1st at Piesano's. Hosted by Bonnie Borders and Linda Cronin.

Paint Committee – Linda Lawson, Lou Halter and Bertha Halter

The Paint Agreement has been finalized. The October 4th Paint Open House was well attended. The **next meeting is Thursday, October 13th from 1-3** at the Kings Ridge Club House in the Carrington room. Please come if you need assistance picking out a color scheme or completing the Paint Confirmation form. If you are not changing your base color scheme, you can submit your form anytime. **If you are requesting a color change, you may submit your form starting on Tuesday, October 25th.** All forms are due by Thursday, November 3rd. Return all forms to 2090 Dobson St. If you do not return the paint form, your home will be painted the replacement color scheme.

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Lancaster at Kings Ridge Neighborhood Association

2023 Final Budget

Approved October 10, 2022

| | <u>Approved 2022 Budget</u> | <u>Final 2023 Budget</u> | monthly cost per Household |
|---|---------------------------------|------------------------------|-------------------------------|
| 40000 Total Assessment Income | 154,872.00 | 157,464.00 | 243.00 / month |
| <u>OPERATING EXPENSES</u> | | | |
| 62250 Contract Lawn Service | 46,350.00 | 47,740.50 | 73.67 / month |
| 62290 Mulch ('23 reserve for 2024) | 7,700.00 | 5,000.00 | 7.72 / month |
| 62280 Contracted Chemical Spraying | <i>included in Lawn</i> | | |
| 62270 Irrigation | 3,600.00 | 3,600.00 | 5.56 / month |
| 65120 Electric Street Lights | 2,683.00 | 2,886.24 | 4.45 / month |
| 65170 Bulk Cable/Internet/Phone service | 48,821.00 | 50,383.80 | 77.75 / month |
| TOTAL GROUNDS AND UTILITIES | 109,154.00 | 109,610.54 | |
| <u>Management and Administrative</u> | | | |
| 60300 Management Fee | 4,800.00 | 7,200.00 | |
| 60160 Copy/Print/Supply | 1,248.00 | 1,260.00 | |
| 60390 Postage | 208.00 | 200.00 | |
| 60280 Legal | 3,000.00 | 1,500.00 | |
| 60250 Insurance Bundle (calendar year '23) <i>(Includes Liability, Directors/Officers&Crime)</i> | 3,504.00 | 4,853.67 | |
| 60180 CPA (Tax Return) | 250.00 | 150.00 | |
| 60170 Annual Corporate Report (Sunbiz) | 65.00 | 87.50 | |
| 60420 Webmaster | 1,800.00 | 800.00 | |
| 60410 Special Events | 300.00 | 350.00 | |
| 60430 Welcome/Bereavement | 50.00 | - 0 - | |
| 60450 Seasonal Decor | 50.00 | 50.00 | |
| 60310 Miscellaneous Admin&General | 398.73 | 359.89 | |
| TOTAL ADMINISTRATION | 15,673.73 | 16,811.06 | 25.94 / month |
| TOTAL OPERATING/MANAGEMENT/ADMIN | 124,827.73 | 126,421.60 | |
| <u>Reserves for Replacement</u> | | | |
| 81600 Paint (2023) (2030) | 14,430.43 | 15,428.57 | |
| 81500 Paving (2028) | 10,665.00 | 10,665.00 | |
| 81700 Roads Resealing (2024) | 4,948.84 | 4,948.83 | |
| Total Statutory Reserves | 30,044.27 | 31,042.40 | 47.91/month |
| TOTAL EXPENSES and RESERVES | \$154,872.00 | 157,464.00 | |
| Monthly Assessment | 239.00 | 243.00 | |

mg/10/2022

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2023 Budget Reserves Worksheet

| | 2022 | | 2023 Reserves |
|--|---------------|------|------------------|
| <u>Painting Reserves:</u> | | | |
| Estimate cost of painting 54 Homes Scheduled 2023 Hower Building Co. (Includes 2% increase for material costs) | \$ 74,358.00 | | \$ 108,000.00 |
| Balance at end of 2021 | \$ 59,927.57 | 2022 | 74,358.10 |
| Allocated to 2023 Paint Project | | | 74,358.10 |
| | | | |
| Balance to fully fund | \$ 14,430.43 | 2030 | 108,000.00 |
| Years to Fully Fund | 1 year | | 7 years |
| Dollars required per Year to fully fund | \$ 14,430.43 | | <u>15,428.57</u> |
| | | | |
| <u>Paving Reserves:</u> | | | |
| Estimate Cost of Paving: Scheduled 2028 Average of two projected estimates of cost. | \$ 113,650.00 | | \$ 113,650.00 |
| Balance at end of 2021 | \$ 49,660.03 | 2022 | 60,325.03 |
| | | | |
| Balance to fully fund | \$ 63,989.97 | 2028 | 53,324.97 |
| Years to Fully Fund | 6 years | | 5 years |
| Dollars required per Year to fully fund | \$ 10,665.00 | | <u>10,665.00</u> |
| | | | |
| <u>Road Resealing Reserves:</u> | | | |
| Estimate Cost of Resealing Scheduled 2024 using the Restoration Tech estimate (would cover either process) | \$ 12,149.28 | | \$ 12,149.28 |
| Balance at end of 2021 | \$ 2,251.61 | 2022 | 7,200.45 |
| | | | |
| Balance to fully fund | \$ 9,897.67 | 2024 | 4,948.83 |
| Years to Fully Fund | 2 years | | 1 year |
| Dollars required per year to fully fund | \$ 4,948.84 | | <u>4,948.83</u> |

The 2023 Paint Project will be fully funded on January 1 of 2023. This funding will include the Contingency Reserve and the Accumulated Interest on the Reserve account. Estimates are based on current information and expectations. Reserves should be researched and recalculated each year. As the scheduled year is approached the estimates will be more precise. Reserve contributions are calculated to be fully funded on January 1 of the (tentative) year scheduled.

mgj/sd/2023

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2023 Reserves notes: . Reserves remain unchanged for Road Paving and Sealing. New studies were not completed. Information was received from the Kings Ridge Reserve Study. Numbers from that professional study did indicate that the numbers projected in the Lancaster 2021 reserve study for 2022 are in line today. As a result, those numbers are not changed for 2023.

Paint Project Reserves amount has increased for 2023. In consideration of the anticipated increased cost of materials for the 2023 project, Paint Reserves have been calculated using a projected cost of \$2,000.00 per house in 2030 This calculation will require updating for 2024 when the 2023 project is fully paid for, and when estimates for the next project may be available.

2022 Reserves notes: Current Road Paving Reserve contains less than half of the projected cost to mill and pave the Lancaster roads. The project is, for budget purposes, tentatively scheduled for 2028. Increased deposits to the paving reserve now and going forward intended to avoid a special assessment in the future.. Road Restoration or Sealing will be scheduled before paving. The project is, for budget purposes, tentatively scheduled for 2024 (5 years after last completed.) Reserve contributions are calculated to be fully funded on January 1 of the (tentative) year scheduled.

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Lancaster Board Meeting

OCTOBER 2022

In attendance:

| | |
|---------------------------|----------------------|
| Kay Weiss | May Rowe |
| Brian Cronin - Tim Cronin | Brad Hughes |
| Cheryl Moggert | James Larry Rubright |
| Margaret Goodwin | Chris Weiss |
| Bonnie D. Borden | CHOICE EDWARDS |
| Paul & Borden | KEN WIEGANID |
| Cheryl Cronin | Anna Kunkelbit |
| A. Hips | Laura Kunkelbit |
| B. Hips | ROBERT HUGHES |
| Janet Nestel | Blarin Partaux |
| Betha Helter | Romana Batsy |
| Pat Coulter | Jade Mason |
| Lori Helter | |
| Lynn Valeri | |
| Don Huber | |
| Richard Bennett | |
| Chuck Mack | |
| Karen DeFoster | |