

Victoria Palms COA (VP)

Board of Directors Meeting / 2025 Budget Workshop Meeting #4 | Monday, November 11, 2024; 6:00 p.m. |

Via: In person @ Ameritech (AT) Office & Zoom

Meeting Minutes

Mission Statement: “To promote a safe and secure community, improve the grounds and facilities, and exercise financial responsibility while meeting and exceeding the needs and expectations of the Victoria Palms of Dunedin Association, owners, and residents.”

AGENDA FOR MEETING

Agenda Item 1.1 – Call to Order:

J. Elliston called the meeting to order at 6:04 p.m.

Establish Quorum:

Jeri Elliston, President – present
Wendy Brandt, Vice President - present
Daniel Anderson, Secretary - present
Chris Roed, Treasurer – present
Troy Terwilliger, Director – present

Quorum established.

1.2 - Meeting Notice Verification:

A meeting notice was posted on the VP clubhouse door Friday, 11/8/2024.

1.3 – Budget Workshop

The 2025 budget line items were reviewed. Ellyse and Janice of AT were present. The following is a proposed summary of the 2025 budget:

Victoria Palms of Dunedin
UNITS: 88
JANUARY 1, 2025- DECEMBER 31, 2025 PROPOSED BUDGET

ACCT	REVENUE	2024 APPROVED ANNUAL	2025 PROPOSED ANNUAL	MONTHLY AMOUNT
4010	Unit Maintenance Fees	\$575,090	\$710,388	\$59,199
4300	Golf Cart Yearly Fee	\$900	\$1,500	\$125

4500	Golf Cart Application Fee	\$500	\$350	\$29
	TOTAL REVENUE	\$576,490	\$712,238	\$59,353
	OPERATING EXPENSES			
5010	Admin Expenses	\$2,500	\$5,000	\$417
5020	Website/Portal/Mobile App	\$420	\$375	\$31
5200	Pest Control	\$4,200	\$5,000	\$417
5300	Insurance	\$166,798	\$184,000	\$15,333
5400	Lawn Maintenance Contract	\$15,600	\$15,600	\$1,300
5410	Landscape/Mulch/TreeTrimming/Palm	\$8,500	\$18,000	\$1,500
5420	Mulch & Tree Trimming	\$4,500	\$0	\$0
5600	Bureau of Condo Fees	\$360	\$352	\$29
5610	Annual reports	\$61	\$90	\$8
5620	Pinellas County Health Dept	\$350	\$300	\$25
5800	Management Fee	\$14,167	\$16,896	\$1,408
5900	Legal Fees - General	\$10,000	\$15,000	\$1,250
5950	Audit & Tax Returns(Audit)	\$2,200	\$6,000	\$500
6100	Building Maintenance & Repairs	\$11,460	\$15,000	\$1,250
6110	Gate Repair/Maintenance	\$2,000	\$3,000	\$250
6120	Maint/Repair Fire Equipment	\$1,100	\$1,100	\$92
6130	Propane	\$150	\$150	\$13
6135	Plumbing Repair-Exterior	\$1,000	\$0	\$0
6140	Roof Repair	\$15,000	\$15,000	\$1,250
6145	Plumbing Repairs-Interior	\$500	\$0	\$0
6150	Janitorial Supply	\$300	\$300	\$25
6160	Camera Repair	\$500	\$1,000	\$83
..	Vortex	\$800	\$0	\$0
6170	Well Repair Irrigation	\$500	\$500	\$42
6180	Irrigation Repair	\$3,500	\$11,500	\$958
6200	Pool Service Contract	\$5,376	\$5,700	\$475
6210	Pool Equipment Maintenance and Repairs	\$1,000	\$2,000	\$167
6220	Pool Equipment Repairs	\$1,000	\$0	\$0
6230	Pool Furniture & repairs	\$2,500	\$1,200	\$100
6400	Handyman Salary	\$25,000	\$36,500	\$3,042
6410	Mileage Reimbursement	\$250	\$0	\$0
7000	Electric	\$10,000	\$8,000	\$667
7002	Water/Sewer/Trash	\$88,250	\$145,000	\$12,083
7004	Gate Telephone	\$760	\$575	\$48
7007	Cable	\$64,115	\$70,250	\$5,854
	TOTAL OPERATING EXPENSES	\$464,717	\$583,388	\$48,199

RESERVES

	Reserves - Deferred Maintenance	\$111,772	\$0	\$0
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Pooled Reserves	\$0	\$127,000	\$10,583
TOTAL RESERVES	\$111,772	\$127,000	\$10,583
TOTAL EXPENSES	\$576,489	\$710,388	\$58,782

\$0

	2024	%	2025
40	\$454.80	0.3796%	\$557.84
48	\$619.42	0.6204%	\$759.76

Janice of AT left the meeting at ~ 7:26 p.m.

The VP board agreed to schedule a vote on the 2025 annual budget at a meeting on Monday, 12/16/2024, at 6:00 p.m.

1.4 – Wave the Reading of Minutes from 9/23/24, 10/5/24, 10/17/24, 10/28/24, 11/4/24 Meetings and approve them.

A motion was offered to approve each of these meeting minutes, seconded, an all were approved 5-0.

Minutes of closed meetings on 10/14/24 and 10/17/24 require approval.

1.5 – Special Assessment Discussion

VP members were advised that a proposed special assessment will be required to pay for impacts due to the Milton storm, including but not limited to the drywall contractor for VP COA responsible work, reimbursements to impacted unit owners for drywall removal for the portions VP COA is responsible for (any reimbursement requires VP and / or AT to measure the areas of drywall removed in order to receive a reimbursement), and possibly other items such as the dumpster, front gate, shingles, along with other to be determined.

A motion was made to make a 25% deposit payment (25% of \$84,000, or \$21,000) to the drywall contractor (Chad Nead) from VP's operating account. The motion was seconded and approved 5-0.

Estimates will be tabulated to determine the amount for the proposed special assessment. This will be a proposed emergency special assessment, and does require the normal 14 day notice.

VP unit owners with a HO6 insurance policy inclusion can apply for a \$2,000 payment because of this VP COA proposed assessment. A letter will be prepared and distributed for VP unit owners to send to their insurance company to request this reimbursement.

1.6 – Vote on Payment for 712 Lyndhurst Unit 321

An owner of unit 321 is requesting reimbursement, via email dated 10/31/2024, for damages claimed to be from roof leaks. The claimed damages consist of mold remediation and unit

repairs. 2 estimates from the unit owner were provided, the first totaling \$26,075.52, the second totaling \$11,307.97.

VP inquired as to why the estimates provided include more items than drywall reimbursement (ex: remediation, painting, ceiling fan, trim, etc.). The unit owner is claiming toxic mold from the building roof leaks has infiltrated the unit causing damage to furnishings, adding an air test was performed the unit was purchased showing no mold at that time. The unit owner is claiming negligence by the VP board, Terra Management, and Ameri-Tech management. The unit owner noted its intention to seek legal counsel in this matter if the VP board does not approve the \$11,307.97 claim / reimbursement expediently. The VP board agreed to discuss this matter with its attorney.

1.7 – Adjourn

The meeting was adjourned at ~ 8:55 p.m.