

# Kensington Preserve of St. Andrews East Association, Inc.

## Regular Meeting of the Board of Directors

Date: September 9, 2022

Time: 10:00 AM

Place: Via Zoom Video Conference & Clubroom

**APPROVED**

Call to Order: David Boomstra called the meeting to order at 10:03 AM

Proof of Notice: Proof of notice was given in accordance with FL statute 718 and the association documents.

Determination of Quorum: A quorum was established with David Boomstra Diane Santoro and Alice Schilling were present. Also present was Colleen Fletcher, CAM CMCA AMS from Sunstate Management along with 2 other residents.

Approval of Minutes: A Motion was made by Diane and seconded by Alice to approve the August Meeting minutes. Motion passed unanimously.

**President's Report:** Dave explained that most of the report will be discussed under old business. He explained the property looks good and the financials are in line. The board is working on the painting of the stairs, mulching and pressure washing the sidewalks. Colleen Fletcher, CAM CMCA AMS has provided all the invoices for the fire and alarm expenses which will be reviewed.

**Treasurer's Report:** Alice explained she was reviewing the reserves and had a question regarding the garage door replacement. It is showing that \$7,000 is being put into this line item each year. Colleen Fletcher, CAM CMCA AMS that this explained that the amount of funds allocated each year is based on the estimated replacement cost on the reserve page. Dave explained the Board has discussed a reserve study and may do in the next year, but it was not budgeted for 2022. Currently the most important items are the painting of the building. Colonial Roofing currently conducted a roof inspection and made a few repairs which cost \$7,000. These repairs assisted with insurance renewal and the association will renew at replacement cost.

### Unfinished Business:

- Stair Painting – This project is still on hold until the rainy season is over.
- Roof Repair Update – Dave discussed in Treasurers report.
- 1722 Landscaping – Colleen Fletcher is working with a handyman to remove the rocks and place in other areas within the community. Alice stated that the mulch will be installed by Artistree.
- Flood Light behind unit 203- The light has been replaced and working well.
- Owner Paint Request- Diane stated that the paint was provided to the owner who made the request.

#### New Business:

- CD/Annuity opportunity; Truist and Synovus Interest rate environment Dave raised the topic of moving \$150,000-175,000 into a brokered CD with Synovus. The Board agreed to open a two-year CD with Synovus with Diane Santoro, a current bank signer, to work with Synovus when the paperwork was ready. We will place \$175,000 into a two-year CD at 3.3% interest.
- Insurance Broker- Dave stated that the board has been included in emails regarding Atlas Insurance, to which both Sean and Colleen of Sunstate explained that they had good experiences with Dave McMahon. It was also explained that is very difficult to find an insurance carrier in Florida at this time.
- Pressure Washing- Dave stated the pressure washing will begin September 19 and owners need to be notified to make sure their cars are not in the driveway. Diane stated to remind the pressure washers to not stop at the mailboxes but past the hedges.
- Budget Preparation- Dave stated that it is time to start working on the 2023 budget. Insurance will most likely increase by 20% and the assessments by increase this year. The reserves will be reviewed, and additional funds may be added.

#### Homeowner Comments:

- Diane has concerns with the leaning tree behind the building. Tara at AMI has been advised and stated she will take care of the issue.
- Liz stated that there were pine needles and debris all in the pool area. This is **St. Andrew's East** matter, and the information will be shared.
- Pat stated she feels the association may want to look into hiring a part time maintenance person for small tasks around the community.

Next Regular Board Meeting – October 14, 2022 at 10:00 AM

Adjournment: A Motion was made by Alice and seconded by Diane to adjourn the meeting. Motion passed unanimously. Meeting was adjourned at 11:45 AM.

Prepared by

Colleen Fletcher, CAM CMCA AMS

For the Board of Directors at Kensington Preserve