

**VILLAS OF KING'S CROSSING CONDO ASSN., INC.**  
**ANNUAL MEETING – MINUTES – February 24, 2023**

The annual meeting of the Association was held this day at the pool house. The meeting was called to order at 1:00 p.m. by President Bruce Peters. In attendance were Vice President Linda Stevens, Treasurer John Malaker, Secretary Roz Seale, and Members at Large Sylvia Dunn and Ernie Bartram. Also in attendance was Joan Greene from Accurate Accounting.

Bruce introduced the Board.

ROLL CALL AND CERTIFYING PROXIES – Joan read all of the presents and proxies – 20 owners present, 7 proxies. We have a quorum.

PROOF OF NOTICE – Bruce attested that the requirements of notification were met under Florida statute #718. Agenda was sent by mail from Accurate Accounting and posted on the Villa's mailboxes due to the bulletin board destroyed by the hurricane.

Housekeeping comment by Bruce. We will try and answer Owners questions as we progress in the meeting and have an open discussion at the end.

MINUTES – Roz read the minutes of the last Annual meeting of February 4, 2022. Approved as read.

**REPORTS OF OFFICERS –**

VICE PRESIDENT – Linda Stevens reported that all the services provided through our maintenance fees, (i.e. pest control, fire extinguisher inspection, power washing and pond grass spraying) were completed successfully. She mentioned a big thank you to all the building captains for their continued help in accessing all the units when necessary. Our website is running smoothly with updates completed within hours of a request. We have now included the yearly Garbage Collection Schedule in the general information area. This schedule is also included with your annual property tax billing.

Last but not least, Linda said how wonderful it was to see neighbor helping neighbor after the hurricane. A special thanks to Jeff and Becky Blair for the many gas and supply runs they made along with the updates on what was happening outside our area during the power outage and limited road access.

TREASURER – John Malaker mentioned that the updated financials had just been received today from Accurate Accounting. We have \$761,832.32 in total assets. Prepaid owner assessments of \$7,505. Subtotal reserves of \$654,516.98 and Equity of \$99,810.34 – which add up to the \$761,832.32 total. Treasurer's report approved.

Budget issues – Bruce commented that our insurance cost went up and they are only going to insure us for six months. Roofs will now be \$13,000 more a month to fund reserves.

SECRETARY – Roz Seale reported that she had a computer glitch and some people got duplicate newsletter for February and some got none. She had copies for anyone who wanted one and asked that on a go forward basis if people would please just send a return note stating they got the newsletter. She also mentioned that the landscape committee (Roz and Sylvia) would wait until the roofs were completed before walking around and seeing what shrubs need to be removed and/or replaced so they would not get damaged by the roofing work.

SYLVIA – Sylvia Dunn reported that holiday gifts had been given to Mario (landscaper) and Accurate Accounting. She praised the Board for the work they do.

ERNIE – Ernie Bartram reported that he is working on getting repairs to the irrigation system and one pond pump that's down.

BRUCE – Bruce mentioned that he is trying to get someone to give us a quote for the irrigation. There are a lot of broken sprinkler heads and someone stole one of our control panels.

Goals for 2022 – our goals were only partially done due to the hurricane. We are trying to stay ahead of maintenance. The goal for 2023 is to repair hurricane damage. We have an estimate of the roof replacements beginning the third week in March. Bruce signed a motion of commencement with the roofing company. We are holding off on repairs to fascia, gutters and soffits until the roofs are repaired. Insurance has paid for most of our issues although they may not pay for the carriage lights. We will need stumps removed and other landscaping work, but holding off until we see expenses for the roofs.

NO OTHER UNFINISHED BUSINESS.

NEW BUSINESS –

Bruce mentioned that the State is making changes to how condo associations handle reserves. At the Board's Budget meeting he calculated the reserve schedule at 3.5% inflation. Roofs will cost about \$1 million in 15 years when we expect to have to replace them again. He also said that insurance might go up about 40% for the second half of the year.

Sylvia made a motion and Linda seconded to approve the increase in dues beginning March 1, 2023 to \$425. Motion was approved.

Bruce announced our new Board Member, Rose Sbroccio who replaced Jim Agnew who had resigned.

## OPEN DISCUSSION –

Someone asked about replacement of the palm trees destroyed by the hurricane. Linda mentioned that we might be able to get them replaced for about \$275 each.

A question was asked as to how the roofing repairs will work. Bruce said they would start at Building A and work around. Dates and schedules will be posted on the mailboxes as further information is known. It should take about three days for each building.

A question was asked about doing the rest of the bark mulch (pond side). Bruce bought 750 bags of mulch and used money from the mulch reserves. The rest will be done as money is available.

A question was asked as to whether the County would be assessing owners for repair and upkeep of Kingsway Circle. Bruce did not know anything about it.

No other questions from the owners.

ADJOURNMENT – Being no other business the annual meeting was adjourned at 1:40 p.m.

A short Board meeting was held after adjournment to review the Officers for 2023. Approved by all.

Respectfully submitted by Roz Seale, Secretary