

**BERMUDA GREENS
CONDOMINIUM ASSOCIATION INC
BOARD OF DIRECTORS
MEETING MINUTES
NOVEMBER 18, 2020 AT 10:00 A.M.
VIRTUAL MEETING**

Approved Minutes

Location: Virtual Meeting hosted by KEB Management Services at 11100 Bonita Beach Rd. #101, Bonita Springs, FL 34135

Present by phone: Fred Demma, Steve Smith, Bob Giese, and Mark Chambers. Guy Miata was absent. Also present were approximately five homeowners, CAM Manager Harry Parks and Taylor Jones from KEB Management Services.

- I. **Call to Order:** Fred Demma called the meeting to order at 10:01a.m.

- II. **Proof of Notice:** The notice was posted on Wednesday, November 04, 2020 in the clubhouse and at each of the four mailbox kiosks. The notice and copy of the proposed 2021 Budget were mailed, via US Mail, to all unit owners, at the owners' home address on file at KEB, with 14-day notice as required by FL Statue 718.

- III. **Establish a Quorum:** A quorum of the board was present for the meeting.

- IV. **Meeting Minutes:** Fred Demma made a motion, seconded by Mark Chambers to approve October 27, 2020 meeting minutes. The motion carried unanimously. (4-0)

- V. **Treasurer's Report:** Bob Giese reported 2020 expenses were inline with the approved budget with a few areas where we increased service and a few with reduced service. We have completed an Audit and Reserve Study that will be available on the web site. The 2021 Budget was developed with input from current contracts and contractors. The goal was to have a zero increase, understanding the current environment we live in.
The 2021 Budget has slight increases in administrative expenses, landscaping contract, grounds maintenance, and utilities. The good news is these increases are offset by a reduction in insurance costs.

Our reserve pool has, and is underfunded, to support needed work on the site and buildings. Currently, we have numerous buildings showing stucco cracks and delamination that are being addressed and must be corrected before the painting begins in 2023. The reserve study shows major spending on buildings, curbs and gutters, road work and irrigation that continues for five years. We need to keep this in mind as future budgets will have increases in reserve funding to maintain the community.

V1. New Business:

(a) 2021 Budget – Steve Smith made a motion, seconded by Fred Demma to approve the 2021 Budget as written. There was a \$11 quarterly increase in the reserve budget to help fund future reserve projects. The 2021 quarterly dues will be \$1618. The motion carried unanimously. (4-0)

V11. Adjournment: Bob Giese made a motion, seconded by Fred Demma to adjourn. The motion carried unanimously. (4-0) The meeting adjourned at 10:09 a.m.

Respectfully submitted,

Harry Parks, CAM
Acting Secretary for the Association