

MINUTES

THE PRESERVE AT INDIGO RUN, HPR

Meeting of the Board of Directors

Tuesday, May 3, 2022 | 5:30 pm | Preserve Clubhouse

- I. **Roll Call/Call to Order** – Kate Holland called the meeting to order at 5:43pm
 - A. **Board Members Present** – Kate Holland, President; Nancy Pavona, Vice President; Colleen Zaccardo, Secretary; Donald Cadman, Member at Large
 - B. **IMC Resort Services Representatives** – Deanna Anderson, Association Manager; Garrett Hamilton, VP of Accounting & CFO; Lyndsey Dorshimer, Minutes
- II. **Approval of Minutes**
 - A. **Approval of the January 26, 2022 Board Meeting Minutes** – Donald Cadman made a motion to approve the minutes from the January 26, 2022 Board meeting, as presented. Nancy Pavona seconded the motion. The motion passed without opposition.
- III. **Ratifications**
 - A. **Approval of Flooring Requests for Villas 2823 and 2520** – Nancy Pavona made a motion to ratify the email approval of the flooring requests submitted by units 2823 and 2520 Preserve. Donald Cadman seconded the motion. The motion passed without opposition.
 - B. **Approval of HHI Roofing for Roof, Gutter and Downspout Cleaning for \$5675.00** – Donald Cadman made a motion to ratify the email approval vote for HHI Roofing to clean the roofs, gutters and downspouts for a total cost of \$5675.00. Nancy Pavona seconded the motion. The motion passed without opposition.
 - C. **Approval of Sidewalk Cleaning by Gentle Spray for \$4500.00** – Donald Cadman made a motion to ratify the email approval vote for sidewalk cleaning performed by Gentle Spray for a cost of \$4500.00. Kate Holland seconded the motion. The motion passed without opposition.
 - D. **Approval of Driveway Repair at Building 38 for \$750.00 and Curb Replacement at Buildings 20-23 for \$350.00** – Donald Cadman made a motion to ratify the email approval vote for the driveway repair to building 38 for \$750.00 and curb replacement at buildings 20-23 for a total of \$350.00. Colleen Zaccardo seconded the motion. The motion passed without opposition.
- IV. **Reports**
 - A. **Presidents Report** – Nothing to report at this time.
 - B. **Buildings Report**
 1. **Construction Litigation Account** – The Board discussed an opinion from Weston Newton regarding the amount that should be kept in the Litigation Reserve. **Kate Holland made a motion to acknowledge that all of the lawsuit known repairs have been fully**

addressed and the Board believes it is in the best interest of the regime to use a portion of the funds for the current building maintenance project and reserve \$250K for potential construction related issues in the future. Nancy Pavona seconded the motion. The motion passed without opposition.

C. Landscaping Report

1. Tree Maintenance Proposals – Three estimates were received for the removal of the trees identified during the walk-through. **Donald Cadman made a motion to accept the bid submitted by Monster Tree Service in the amount of \$10,038.10. Colleen Zaccardo seconded the motion. The motion passed without opposition.**

D. Maintenance Report – Nancy Pavona reported on the current maintenance items. Inclusive of replacement umbrellas and new smoking table chairs, as well as No Parking signs and gathering an estimate for pickleball courts. Nancy Pavona added that they are waiting on an estimate for the retention ponds, which would be a consideration for 2023. The Board also discussed owner window maintenance and fitness center equipment.

E. Safety and Security Report – Colleen Zaccardo suggested updating the software, as well as adding additional cameras. A proposal will be gathered.

1. Website – The Board discussed utilizing the IMC website, as well as the password protected owner’s portal.

V. Financial Report – Garrett Hamilton reported on the cash position and the budget variance as of March 31, 2022.

<u>Operating Cash</u>	
Operating – AAB	\$231,165.91
Office Account – SSB	\$3,456.28
Total Operating Cash	\$234,622.19
<u>Replacement Reserves</u>	
Replacement Reserve – AAB	\$1,340,409.36
Construction/Refurbishment Reserve – AAB	\$47,354.97
Construction/ Refurbishment ICS Reserve	\$427,105.03
Total Replacement Reserves	\$1,814,869.36
<u>Insurance Reserves</u>	
Insurance Reserve – AAB	\$107,471.07
Insurance Reserve – ICS	\$160,201.62
Total Insurance Reserves	\$267,672.69

VI. Executive Session – The Board entered Executive Session at 6:44pm. During this time, outstanding owner accounts were discussed. The Board exited Executive Session at 6:58pm.

VII. **Old Business** – Nothing to discuss at this time.

VIII. **New Business**

A. **Insurance Renewal** – Garrett Hamilton reviewed the current Insurance renewal quotes received. He noted that he has seen increases from 15% to as high as 35%. The Wind and Hail deductible is now at 2%, from 1% seen last year. The Property Insurance renewal premium came in at \$239,109, which is a decrease from the expiring policy. However, the renewal doesn't include any Flood coverage. Garrett Hamilton is currently shopping for Flood Insurance and will keep the Board aware of what is found.

B. **Replacement of Office Heating and Air Conditioning** – Deanna Anderson mentioned the AC system is original equipment from 1999 and was scheduled to be replaced next year, per the Reserve Study. Deanna Anderson reviewed the quote received for a replacement system, however, the Board requested gathering a few additional quotes.

C. **Annual Review of Reserve Study** – The Reserve Study recommends the reserve fund be increased for 2022 & 2023. Nancy Pavona suggested the Board review the current reserve study and make any suggested revisions.

V. **Next Meeting Date** – The next meeting will be held on Thursday, July 28, 2022 at 5:30pm at the regime office.

VI. **Adjournment** – With no further business to discuss, the meeting adjourned at 7:29pm.