

# Jacaranda Country Club Villas Condominium Association, Inc.

Board of Directors Meeting May 15, 2023, at 10:00 a.m.  
Via Zoom Teleconference Services

**APPROVED**

**CALL TO ORDER:** The meeting was called to order by President Joe Claro at 10:08 a.m.

**BOARD MEMBERS PRESENT:**

Joe Claro, President  
Lee Snell, Vice President  
Judy Liston, Treasurer  
Katie Derrohn, Secretary

**SUNSTATE MANAGEMENT GROUP STAFF PRESENT:**

David Altiero along with 4 residents via zoom.

**DETERMINATION OF THE QUORUM:**

President Joe Claro determined that a quorum was established.

**PROOF OF NOTICE:** Meeting Notice was posted in advance in accordance with the Association's Bylaws and Florida Statute 718.

**APPROVAL OF THE PREVIOUS MINUTES:** Katie Derrohn **made a motion** to approve the April 3, 2023, Board Meeting Minutes with changes. Judy Liston seconded the motion which passed unanimously.

Katie Derrohn **made a motion** to approve the March 20, 2023, Board Meeting Minutes with changes. Judy Liston seconded the motion which passed unanimously.

**PRESIDENTS REPORT:** Joe Claro reported the water heater has been replaced.

**FINANCIAL REPORT:** Judy Liston gave a brief report on the financial. Report Attached.  
Judy Liston **made a motion** to that the board keep the line of credit paid down as the income streams in. Joe Claro Seconded. Motion passed unanimously.

**CORRESPONDENCE:** NONE

**COMMITTEE REPORTS**

**Irrigation and Buildings** –We've upped the watering times to battle the very dry period.

Build 845- 851 had an electric issue that affected the entire building and lost power to half the building.

**Grounds** – Nothing to report.

**Compliance Committee:** Nothing to report.

**Welcome Committee:** Nothing to report.

**Insurance:** Nothing to report.

**Pool Areas/Pest Control:** Lee Snell reported – The hot water has been installed; he is getting a second quote for the pool lined. He has the new cabinet for chemicals and will have that installed.

**Safety Report:** Annual Fire Extinguisher Inspection will be completed in March.

**JWHA #1-** JWHA#1 has lost their manager and assistant manager and are looking for replacements.

**UNFINISHED BUSINESS:**

**NEW BUSINESS:**

- **873 Front Porch** – Judy Liston **made a motion** to accept the ARC submitted for 873. Katie Derrohn, seconded. Motion passed unanimously.
- **Master Flood Policy Meeting June 8<sup>th</sup>** – There will be a meeting on June 8<sup>th</sup> to discuss a Master Flood policy, and the other insurance policies.
- **Grills** - There was a brief discussion regarding the grills.  
A motion was made by Katie Derrohn to accept the new rule regarding grills that we would not have standard size grills with 20 pound tanks used anywhere within the community. Electric & charcoal grills are fine. The only gas grills permitted will be those that utilize one-pound tanks. The Florida code allows two one-pound tanks to be stored in the garage. All grilling must be done ten feet from the buildings.

**RESIDENT COMMENTS/INQUIRIES:**

**NEXT MEETING:** June 8, 2023,

**ADJOURNMENT:** With no further Association business to discuss, ***Katie made a motion to adjourn at 10:45 a.m. Judy seconded the motion which passed unanimously.***

Respectfully submitted,

*David Altiero*, LCAM

For the Board of Directors for Jacaranda Country Club Villas

## **JCCV Variance report for April**

To the JCCV Board:

**The variance report for April is:**

1-Legal Fees are \$9 in April, \$1961 in March, and \$775 in January to provide legal advice on the LOC contract. **This totals \$2744 vs an annual budget of \$3000 so we have very little left.**

2-Administrative is \$101 in April, \$468 in March, \$605 in February, and \$216 in January. This totals \$1390 vs \$2300 budgeted. This includes handouts and postage for several Special Assessment meetings and the Annual meeting (2 mailings in January and March)

3-Insurance is \$54,111 YTD which is \$9372 under budget as we **budgeted for a 30% increase** in June when our policies renew for the June-Dec period..

**We got the Sedgwick "cost to rebuild" appraisal and that went up 14% so we know our insurance bill will go up at least 14% when policies renew June 19.**

4-Interest on the Line of credit is \$1285 for April, \$867 for March and 0 for prior months. (currently 8.25% interest with the FED subsequently hiking rates another 0.25%) Budgeted \$17,500 for the year so **this will be a source of around \$15K of funds if we can keep the LOC paid down as it was budgeted at 7.0% on \$250K loan balance for Jan-Dec. My recommendation is for the board to vote to move the leftover funds to Pool Liner reserves at EOY since the pool liner is underfunded by \$20K so this would enable us to have funds to replace the liner by December 2024 if necessary.** (Note this "savings" is included in the net income figures discussed below, it is NOT additive.)

**We paid off \$176,581 of the LOC loan on 4/18/2023 leaving a balance of \$13,852 owed (with other claims still to come in). This was as much assessment income as we had received from the 3/1 assessment due date.**

5-Maintenance repairs general is \$940 YTD vs \$2000 budget so it is \$274 over the monthly straight line budget. This was -\$103 in April because we moved the \$530 for pool fans in February to be paid from reserves and charged \$427 to this account to replace the secondary retainers for the pool chemical tubs in April. March was \$399 (fire extinguisher inspection \$285 and \$114 for replacement lamp post lights), \$115 in January to replace electric cells for lamp posts.)

6-Pest control was \$504 in March for semi-annual interior treatment and \$530 in February for quarterly outside treatment.. This annualizes to \$3128 vs \$3080 budget.

7-Rodent control is \$44 each month in Jan thru April which is on target..

**8-Landscape Replacement supplies is \$42 for flowers at the front wall plus \$2400 for sod replacement in April vs \$1200 for the year. Sod replacement will be journaled to a new account as it is part of hurricane recovery and we will pay it out of hurricane assessment income rather than quarterly dues. We currently have \$19,920 in similar expenses that occurred immediately after the storm.** This is part of that process to get back to a normal landscape.

8-Common area mulch was \$2016 which is a \$700 increase in what we budgeted, due to the cost of material increasing the past year.

**9-Irrigation repair was \$1200 in April ( to replace the clocks at stations 12 & 24), \$305 in January (to repair a 2" line break under pool pavers and \$130 for a smaller break behind 894. This totals \$1505 YTD vs \$2500 budget. This is \$671 over the monthly straight lined budget.**

**10-Tree replacement \$250 in April is to remove a palm between 885 and 887 that was damaged in the hurricane. It will be journaled to account 7950.05 Landscape Recovery so the assessment income stream pays that expense.**

11-Pool Contract was \$580 in April (\$310 for pool service and **\$270 for black algae treatment,**) \$425 in March (\$310 for pool service and \$115 for a new buoy, feeder tubing, and chemical bucket), \$630 in February which included \$290 to replace a breaker in the Symbiont geothermal heater for the pool in October (but we didn't get the bill until 2/27/23), and \$310 in January for pool service. YTD is \$1945 vs \$4600 budget. **We are \$412 over the monthly straight line budget.**

12-Pool pavers were \$350 in April with the 6 month paver soft wash service done in March.

13-Water/sewer was \$105 in April, \$129 in March,\$119 in February, and \$102 in January..This is \$59 under budget so far this year.

14-Electricity is \$600 in April, \$727 in March, \$768 in February, and \$859 in January. This is **\$999 over budget so far this year**. FPL is taking numerous rate increases based on their cost increases.

15-Hurricane repair/drywall was \$2600 in January. This was paid out of working capital because the LOC was not yet available. This is budgeted in the Special Assessment \$277K and will be repaid to WC out of the assessment income stream at EOY.

16-Hurricane Debris Removal was \$2000 in February due to late billing of vegetation removal done in November. This was paid out of working capital because the LOC was not available. This is budgeted in the Special Assessment \$277K and will be repaid to working capital out of the assessment income stream at EOY. (The LOC was available 2/22/2023)

Remaining items either were on target or had no expense.

Reserves balance is \$90,503 including the \$4325 reserves contribution thru June 30.

The special assessment collections thru April total \$183,373. We have paid out \$190,433 in claims using the LOC. This is \$112,545 for the roof contract, \$64,036 to 12 owners for drywall reimbursement, \$12,928 to 2 owners and \$924 to two owners for drywall reimbursement. There are still several units that are in various stages of the quote process. None are under construction.

The board agreed in early April that we should pay down the LOC when we had received enough assessment income so we will ratify that in the May 15 meeting. On 4/17/2023 we paid down the LOC by \$176,581 saving us \$1,214/month at the current interest rate of 8.25%. That leaves a balance of \$22,352 (as of 5/9/2023) that we will be paying 8.25% interest until we receive more assessment income and can make another loan repayment. (The interest rate is probably 8.5% with the 5/3/2023 Fed interest rate increase.)

**Net income is \$2069 for January, \$2617 for February, \$1253 for March and \$1671 for April with YTD \$7610** after backing out hurricane expenses (7950.xx) which will be paid from the assessment income stream (not from quarterly dues). This needs 2 correcting JE in April to move \$2400 sod from 6100.03 and \$250 tree replacement from 6101.01 to 7950.05 Hurricane Landscape Recovery.. **(Prior months variance reports had incorrect net income because they included some \$4k+ expenses that are hurricane related so they will be paid from the assessment income stream, not from quarterly dues.)** This is complicated and it has taken me 4 months to realize that issue is occurring..

One owner has not paid anything toward the Special Assessment and 24 owners have paid the entire amount.

Three people owe April 1 quarterly dues with 4 owners owing misc smaller amounts.

Judy Liston

Dir Finance & Insurance

JCCV