

Board of Directors Meeting

Coach Homes V

A meeting of the Board of Directors for Coach Homes V at River Strand will be held on
August 26, 2024, at 6:00 p.m.

MINUTES

Call to Order: The meeting was called to order at 6pm.

Proof of Notice: Proof of notice was provided in accordance with FL ST and the association's governing documents.

Determination of a quorum: A quorum was established with the following board members present; Bill Moritz and Ralph Simmons.

Approval of previous minutes – 6/17/2024: MOTION made by Bill, seconded by Ralph to approve as presented. MOTION passed unanimously.

New Business

- Resignation of Carol Bjorklund as BOD member: The Board unanimously accepted the resignation from Carol as a Board member. The Board thanks Carol for all her hard work. The vacancy will be appointed at the next annual meeting.
- Financial Statements: Bill reported from the July 31, 2024, financial reports and year to date status. Due to the insurance increase, we are running approximately \$13k over budget, year to date. Most projects have been completed as of July 31. **Mulch is booked for October. 2025 Budget workshop will be held in September. The budget will be finalized in October and approved in early November.**

Outline preliminary 2025 Budget items

- **Landscape projects:**
 - Driveway plantings/complete replacement. est. \$20,000
 - Finish breezeway plantings. est. \$4,000 for 2025
 - Replace magnolia tree 6923. est. \$1,000 for 2025
 - Complete 'Shady Lady' tree trimming project. \$7,000 (planting in 2025 and trimming every 2 years)
 - Install sod around front magnolia trees. \$3,000 for 2025
- **Gutter projects:**
 - Install front gutters at a lower level on 11 buildings. Quotes will be obtained.
 - Install 2 additional downspouts on rear of 13 buildings for 2025. Quotes will be obtained.
- **Mailbox projects:** Paint and or replace mailbox. \$4,000
- **Window cleaning:** will consider when drafting the 2025 budget.
- **Paver repairs:** will be evaluated in October / November.
- **Reserve funds:** will be reviewed during the 2025 budget planning. Schedule appears to be on track. Budget to insure all funded and or replaced by end 2025.

Owner Comments or Questions

- An owner commented that gutters were done by homeowners not the association.
- Confirm driveways and gutters are association responsibility vs. homeowner.
- Piper is scheduled to repair the fire alarm this week.
- Replacement plants are plans for 2024/ 2025 (fronts and sides) and 2026 (rear).

Next meeting date: TBD

Adjournment: With no further business to discuss, the meeting adjourned at 6:44pm.

Respectfully submitted on behalf of your Board of Directors