

ORCHID COVE CONDOMINIUM, INC
BOARD OF DIRECTORS ORGANIZATIONAL MEETING
February 19th, Immediately following the Annual Meeting
Tara Preserve Community Center
Tara Preserve Lane, Bradenton FL 34203

MINUTES

Meeting Called to Order / Establish a Quorum – at 6:21 PM the meeting was called to order by Judie Littell. Kim Loskota, Patti Balogh, Yuliana Westover and Judie Littell, LCAM, representing Progressive Community Management, Inc. (PCM), were in attendance. A quorum was established.

Audio Recording of Meeting – Patti Balogh recorded the meeting.

Proper Meeting Notice – Notice of the Board Organizational Meeting was mailed to residents, and the agenda posted on the Orchid Cove premises and on the Orchid Cove website, in accordance with the requirements of the Florida Statutes.

Approval of Minutes – Kim Loskota **motioned**, seconded by Patti Balogh to approve the Board Organizational Meeting minutes from March 22, 2018 and the January 15, 2019 Board of Directors meeting minutes. **Motion passed unanimously.**

Election of Officers – Judie Littell announced that the Directors have decided to keep the slate the same as last year. Patti Balogh **motioned**, seconded by Yuliana Westover, to keep the slate the same as last year, with Kim Loskota as President, Patti Balogh as Secretary, Yuliana Westover as Treasurer and William Sutton (owner of PCM) as Assistant Treasurer, as he is the person from PCM that signs the checks but does not have voting powers. **Motion passed unanimously.**

Old Business- there is none for this meeting.

New Business

- **Investigating Possible New Insurance Company** – the board is in the process of obtaining information/quote from CAI (Community Association Insurance of Florida). They specialize in condo association insurance coverage. There will be a representative from the company at the March 22nd Board meeting, to speak to us about association and homeowner needs.
- **CD Renewals in February and March** – we currently have 3 CDs, one of which will be maturing within the next week. The balance on it is \$79,845.95. It is with Bank United, who's current rate is 2.55% for 12 months. We will let that CD rollover. The next CD will mature on March 21. It is currently with Cadence Bank and the balance is \$75,987.52. We have to move those funds out of Cadence Bank, because our current balance of funds in Cadence Bank is over the \$250,000 FDIC insured limit. Judie Littell will check with Bank United the week before the CD matures and if the interest rate is 2.55% or higher, we will change that CD over to Bank United. The third CD does not mature until October 2019.

- Special meeting about Palm Trees – the board will be scheduling a special meeting with the homeowners to discuss the royal palm trees. We would like to have our landscaper and an arborist at the meeting to give information and answer questions. Kim is waiting to hear back from them to set a date. When the date is set, an email will be sent to residents.
- March Garage Sale – it has been decided to forego the complex garage sale this year. We will try to find out what dates the complexes around us have sales scheduled for next year and possibly have ours at the same time.
- Upcoming Projects
 - Fire Extinguisher Re-certification** – is scheduled for March 6th. Will send out an email reminder of date and where to put the extinguisher. The technician will also be doing a demonstration at 1:00pm, by the pool, of how to use the extinguisher. One of the residents asked where the extinguisher should be stored. We will ask the technician on March 6th.
 - Backflow Inspection** – this will be done in April. Homeowner does not have to be home. McDonough does this inspection.
 - Sprinkler System Inspection** – Judie will call Wenzel to schedule this.

Owner Concerns – Dryer vent cleaning will be done Feb/March 2020.

The mulch replacement around trees and plants on Tara Blvd is seriously lacking. Kim states it has been noticed and is being worked on.

Concerns about the lack of care being taken by the golf course on Tara Preserve Lane. It is suggested that homeowners send concerns to the CDD management company, Rizetta Property Management, whose address should be on the CDD website.

Next Board Meeting – Friday, March 22, 2019.

Adjournment – A **motion** was made by Kim Loskota, seconded by Yuliana Westover, to adjourn the meeting. **The motion passed unanimously.** The meeting was adjourned at 6:53 PM by President Kim Loskota.

Respectfully submitted,
Patti Balogh
Secretary, Orchid Cove Condominium Association.