

ORCHID COVE CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MINUTES
JANUARY 16, 2025 – 5:00 PM
At the Tara Preserve Community Center
7430 Tara Preserve Lane, Bradenton, FL 34203 and via zoom
Hosted by PCM
Meeting ID: 849 2689 0107 Passcode: 281207
Call-In Number: 1-305-224-21968 US

CALL TO ORDER/DETERMINATION OF QUORUM – The meeting was called to order at 5:00 PM by President, Jane Schneider. Other board members attending were Robert Maguire and Eric Schneider. A quorum was established. Judie Littell, LCAM, also attended representing Progressive Community Management, Inc. (PCM); however, she thought the meeting was starting at 6:30 PM and arrived at 6:10 PM.

PROPER MEETING NOTICE – Notice was posted in accordance with the Bylaws of the Association and requirements of the Florida Statute/

APPROVAL OF MINUTES FROM NOVEMBER 11, 2024 SPECIAL BOARD MEETING – Jane Schneider **motioned**, seconded by Eric Schneider, to approve the minutes from the November 11, 2024 town hall meeting. **The motion passed unanimously.**

PRESIDENT’S REPORT – Jane Schneider welcomed everyone and wished them a happy New Year. Orchid Cove has been a flurry of activity and Jane wanted to thank you all for your cooperation during the roofing project.

1. Dates are scheduled for the fire extinguishers inspection on February 26, 2025, and Fire Safety is scheduled for February 27 and 28. Eric Schneider will send out an email next week regarding both. Fire Safety will inspect half the units one day and the other half the next day. These inspections are an annual requirement. Therefore, access is necessary to all units.
2. If you are a new resident in Orchid Cove, and the association does not have a key to your unit, please make sure we have a key ASAP. The key is only used in emergencies and with your permission to allow access in the event you are not home. Your cooperation is appreciated.
3. If you are not receiving communication from the Board, please send Eric your proper email address (orchidcovesecretary@gmail.com). We need a good contact email for all.
4. Jane received communication from the landscape company supervisors. They are concerned that several members are approaching the landscapers and asking them to complete a specific job. If there is something you feel needs to be completed, please send the landscape committee and myself an email and I will communicate with the landscapers.

TREASURER REPORT – APPROVAL OF OCTOBER AND NOVEMBER 2024 FINANCIALS – Robert Maguire reviewed the October and November 2024 financials and thinks we are in good shape. Jane Schneider **motioned**, seconded by Eric Schneider, to approve the Treasurer’s report as presented. **The motion passed unanimously.** The Treasurer’s report is attached.

SECRETARY REPORT – The wind mitigation study was completed and emailed to each member. Please notify your insurance company and notify them that the roofs have been replaced and send them a copy of the mitigation report. This should help decrease your personal insurance policy.

OLD BUSINESS

1. Roof Update – The roofing project was completed on December 9, 2024. The wind mitigation study was completed mid-December, and the report was sent to the insurance company and to the members. If you have not received the report, please contact Eric. There should be no roof pressure washing for a minimum of 2 years. To ensure that all leaves and vegetation are off the roofs so that they can properly shed water, yearly inspections will need to be done. They will also need to inspect all flashing work to ensure it is all properly sealed and that nothing has moved. There are some other items that are inspected, but with new roofs it is minimal. As the roof ages, their maintenance list grows.
2. Landscaping
 - a. Mulch – A full mulch will be completed by Ramco for \$4,980. The other bid was from Greenthumb for \$10,500. The mulch will be done the week of January 20, 2025.
 - b. Foxtail Palm #4 – During Hurricane Milton, the palm tree in front of Building #4 snapped. A Fox tail palm was ordered to replace the tree that was lost during the storm. The cost is \$894.79 and was planted on January 16, 2025.
 - c. Hong Kong Orchid – Two Orchid trees were lost in 2023, and we started looking for Orchid trees last year. The problem was not many nurseries carry the tree and to find a size that was bigger than a stick. Greenthumb found the appropriate tree and the cost will be \$825.00 for both. Jane met with Kim Loskota from the Landscape Committee to confirm the desired placement. The trees were planted on January 14, 2025.

NEW BUSINESS

1. Pool – Heater – The poolhouse repairs were completed. Ken Page will be cleaning our pool decks again this year at the cost of \$235.00 per month. The pool heater failed and was replaced by Michael Fry of United Gas Service at a cost of \$4,495.00. In January 2024 our gas bill for the pool was \$1,625. With the low temperatures in the 50's and low 40's at night, the pool heater was shut off. The pool is open for sunbathing. Swimming is allowed, but the pool heater will remain off until the temperature increases. Once the temperatures are consistently above 70, we will turn the pool heater on.
2. Rules & Regulations – Not sure what was said here.
3. Fining Committee – Orchid Cove has considered implementing a fine committee. The requirements will consist of 3 Orchid Cove members who are not related to the Board. (We have 3 volunteers.) The Association may levy a reasonable fine for the failure of the owner of a unit or its occupant, licensee or, invitee to comply with any provision of the Declaration, the Association Bylaws, or reasonable Rules of the Association. This can be from \$100 up to \$1,000 per incident in the aggregate. Procedures will be written and sent to all the members. Jane Schneider **motioned**, seconded by Rob Maguire, to implement a Fining Committee. **The motion passed unanimously.**
4. Limiting the Number of Rentals in Orchid Cove – Amendment – In order to keep the community from becoming an Air B&B and VRBO community and to keep the property values up, a

discussion ensued about limiting the number of rentals in Orchid Cove. If this is capped at 10%, it would allow for 5 units to be leased. This would be an amendment to the governing documents and requires a 51% vote by the members. The Board would also like to have the amendment include a requirement for new buyers, that they would have to own the unit for 2 years before being allowed to lease the unit. If the amendment passes, the current owners would be grandfathered up to date the amendment is recorded in the Clerk of the Court. Any new owners would be subject to the new amendment.

5. Insurance – Proposals and Board Vote – Our insurance agency is Insurance Services of Sarasota. Last year we had one insurance carrier's bid to insure our condo at a price of \$87,000. This year, 2 carriers did not want to bid, and 3 did. Heritage Insurance - \$58,135.24 (\$28,864.76 down, 32%); American Coastal - \$60,955.24 (\$26,044.76 down, 30%); First Protective - \$59,193.37 (\$27,806.63 down, approximately 31%). Jane Schneider **motioned**, seconded by Rob Maguire, to accept First Protective for a total premium of \$59,193.37. If we finance this, the charge is 0% interest for 10 months and \$2 per billing for processing fees. **The motion passed unanimously.**

OWNERS COMMENTS – One member requested that the Association find someone to change the smoke detectors for members.

SCHEDULE NEXT MEETING – February 20, 2025 – 5:00 PM

ADJOURNMENT – There being no further business to discuss, Jane Schneider **motioned**, seconded by Robert Maguire, to adjourn the meeting which was passed unanimously. The meeting closed at 6:33 PM by President, Jane Schneider.

Respectfully submitted,

Judie Littell, LCAM
Progressive Community Management, Inc.
Managing Agent for Orchid Cove Condominium, Association, Inc.

Treasurer's Report

Dec Month End

12/31/2024

Assets:

Checking	57,222
Money Market-Cadence	160,136
Money Market-Bank L Bank United	194,033
CD Liberty Bank-4312 8/24/24 5.25%	88,955
Interfund Transfer	58,756
Interfund Transfer Reserves (Roof Allocations)	(242,038)
Interfund Transfer Other	183,282
Accounts Receivable (owners)	43
Utility Deposits	566
Prepaid Insurance	6,741
Prepaid Income Tax	468
Total Assets	\$508,164

Liabilities:

Prepaid Assessments	\$ 34,175
Deferred Revenue	\$ -
Total Liabilities	\$ 34,175

Equity

Fund Balance	132,469
Current Year Net Income/Loss	(32,139)
Total Fund Balance	\$ 100,330
Reserves	190,377
Other-Roof Allocations	183,282
Total Equity	\$473,989
Total Liabilities & Equity	\$ 508,164

Orchid Cove Roofing Project 2024

Florida Southern Roofing

MONTH	PAY APP	INVOICE	CHANGES	TOTAL COSTS	PAYMENTS	BALANCE
				745,790.00		
JUL	1	22,583.85	660.00	746,450.00	-22,583.85	723,866.15
AUG	2	136,052.20	4,149.00	750,599.00	-136,052.20	614,546.80
SEP	3	199,880.56	2,191.00	752,790.00	-199,880.56	552,909.44
OCT	4	81,705.17	360.00	753,150.00	-81,705.17	312,928.22
NOV	5	167,416.47	0.00	753,150.00	-167,416.47	145,511.75
DEC	6	70,196.75	0.00	753,150.00	-70,196.75	75,315.00
JAN	7	75,315.00	0.00	753,150.00	-75,315.00	
TOTALS		753,150.00	7,360.00	753,150.00	-753,150.00	0.00

Rob Crain, Roof Consultant Payments

10/23/2023	500.00
12/23/2024	2000.00
TOTAL	2500.00

Roof Project Expense Summary

	Accepted Bid	Overruns	TOTAL
Budget	745900.00	(7%) 52213.00	798113.00
Actual	745900.00	(.98%) 7360.00	753150.00
Difference			-44853.00

How did we pay for this? (approx. figures)

Actual Cost	753150.00	
Roof Reserves		552109.00
Assessments	(\$3900 X 48 Units)	187200.00
Reserve Interest	19% of \$71747.00	13841.00
TOTAL		753150.00