

**ORCHID COVE CONDOMINIUM ASSOCIATION, INC.**  
**BOARD OF DIRECTORS MEETING MINUTES**  
**January 15, 2026 – 1:00 PM**  
**VIA ZOOM. US**

**CALL TO ORDER / DETERMINE A QUORUM** – The meeting was called to order at 1:00 PM by President, Jane Schneider. Other Board members attending were Robert Maguire and Eric Schneider. A quorum was established. Colleen Finnegan, LCAM, representing Pinnacle Community Management,. also attended.

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

**DISPOSITION OF MEETING MINUTES** – Jane Schneider **motioned**, seconded by Rob McGuire, to approve the minutes from the November 20, 2025 Board meeting. **The motion passed unanimously.**

**PRESIDENT’S REPORT** – Jane began her report by wishing everyone a Happy New Year. She proceeded to introduce Colleen Finnegan from Pinnacle CAM as the association’s new manager and Priscilla Tricoche as the new administrative assistant. Jane outlined the proper procedure for owners who have concerns: all inquiries should be directed to Priscilla at [priscilla@pinnaclecam.com](mailto:priscilla@pinnaclecam.com) or by calling the management office at 941-444-7090. She made it clear that the Board would not respond to emails, phone calls, or any other communications directly; instead, all correspondence must go through Priscilla. Jane then discussed the need for owners to run for the Board in March.

Jane let owners know that all three board members announced they would not run for another term. Jane emphasized the need to avoid receivership, which Colleen explained is a costly court-ordered solution under Florida Statutes Ch 718. In receivership, a third party takes over association management, has authority to collect assessments and manage assets, and can levy special charges. The association must cover the receiver’s salary, court costs, and legal fees.

Jane moved on to discuss quarterly assessments. She let owners know that PCM was tardy in releasing the financials to Pinnacle. She let owners know to send their payments to Cadence Bank via check and that they need to include their account numbers on the checks. Owners were given instructions on how to determine their account number in previous emails. If owners still have trouble they can contact Priscilla for assistance. She let owners know that there would be no late fees assessed this quarter but should be ironed out by April 2026.

Jane discussed the board's need to access owners' units for upcoming maintenance and inspections. She let owners know that they will be financially responsible for any missed maintenance if they do not provide a key or door code. The first scheduled maintenance will be a fire extinguisher inspection on February 09, 2026. Jane asked owners to place their fire extinguishers outside their unit before or by 7:00 AM. She also requested that anyone who would not be home contact Priscilla so the board can move their fire extinguishers outside for them. Jane then informed owners that Vent Solutions will clean dryer vents on March 11 for buildings

1-6, and on March 12 for buildings 7-12. She emphasized that owners cannot request special times because the vendor must keep to their schedule. Owners who do not provide a key or door code, or do not participate in either the inspection or cleaning, will have 30 days to get their fire extinguishers inspected and dryer vents cleaned at their own expense. Otherwise, they may face violations and possible fines.

**TREASURER'S REPORT** – Rob listed the highlights based on November 2025 latest available financials supplied by PCM.

Checking account: \$146,000

Reserves: \$289,300.00

Money Market and CD Accounts: Money Market at Cadence Bank \$297,687.00. Liberty Bank CD: Closed and funds transferred to money market account \$ 95,336.39.

Rob explained that a certificate of deposit (CD) had been automatically renewed by Liberty Bank without any prior notification or consultation. As a result, he went to the bank in person to request that the CD be closed and the funds released. Rob then researched other banks for competitive CD rates. Since Pinnacle does business with Cadence Bank, he contacted them and was offered a 3.75% rate. After meeting with Evan Hall, it was recommended that \$50,000 remain in a money market account and the remaining \$245,000 be placed in a CD. Rob made a **motion** to keep \$50,000 in a money market account and to invest approximately \$245,000 in an 8-month CD at Cadence Bank; Eric seconded, **and the motion passed unanimously.**

Robert discussed the carryover of the operating funds.

Rob let members know that the Board will use the funds to handle any excess of the budget that may arise. He said that the board will also be able to move some of the funds into the reserve account, but no final decision has been made yet. Eric went on to discuss the reserve accounts. Currently the paving reserves are at \$71,000.00, Painting reserves are at \$67,925.00 these are the two big projects that Orchid Cove will be faced with in the upcoming years.

Robert Maguire **motioned**, seconded by Eric, to approve the November financials, **and the motion passed unanimously.**

## **OLD BUSINESS –**

Final Vote on Green Tech Landscaping – Jane reported that in November 2025, the board engaged in an extensive discussion with members regarding the state of the community's landscaping. Although changing landscaping vendors was noted in the previous meeting minutes, no formal motion had been recorded. Jane **moved**, and Eric seconded, to appoint Green Tech Landscaping as the association's new landscaping provider. The **motion** was approved unanimously. This motion was **amended** to include the contract amount for 2026 will be **\$42,000.00.**

2. Final Vote on Pinnacle Community Association Management – Jane reported that the decision to hire Pinnacle Community Association Management was discussed extensively she wanted to make sure that the motion was formally recorded. Jane moved to hire Pinnacle

Community Association Management as the new management company, Rob **seconded and the motion carried unanimously.**

## **NEW BUSINESS**

1. Landscaping Update – Rob expressed his appreciation to Kim, the landscaping committee liaison, highlighting her dedication and effort toward enhancing Orchid Cove's landscaping. He informed members that Green Tech began their landscaping work during the first week of January and noted their careful attention to detail. Rob explained that Green Tech aims to help the landscaping recover, and he shared that sprinklers were not used this week because the turf was already too wet. According to Green Tech, improvements to the turf, shrubs, and overall greenery are expected soon. During the week, Green Tech observed yellowing plants caused by insufficient feeding and fertilization, so they addressed this by providing the necessary nutrients. Rob also mentioned that each time Green Tech visits, a manager is always on site alongside the technicians. He let members know that they will see the shrubs looking a little bushy that is intentional because in the past they were over pruned. He determined that, after discussions with technicians regarding the irrigation system, it was observed that the system is functioning well.
2. Approval of Insurance Carrier for 2026 Jane informed members that the association has begun its yearly search for insurance coverage. She explained that Kendall Davis from Insurance Services of Sarasota continues to assist in obtaining multiple bids to secure the lowest rate for our insurance. After reviewing all coverages and bids, and consulting with Kendall, the decision was made to select Heritage Insurance because it offered the most comprehensive coverage. The annual premium is \$44,703.00, which is 26% less than last year's payment. Jane made a **motion** to approve the insurance premium of \$44,703.00, Eric seconded the **motion**, and it **passed unanimously**.
3. Discussion on rewriting our Declarations- Vote tabled until 2027
4. Sprinklers in 4 buildings need to be replaced. The unit numbers: 7554,7628,7654, will be Fixed at a latter date.
5. Power washing the association will get bids.
6. Lightbulbs Jane informed members that only 12 of the 44 lightbulbs in the community are currently functional. Due to frequent outages, the association resolved to have the handyman replace all bulbs with LED models, which offer greater longevity. Jane **moved** to approve \$300.00 for the purchase of lightbulbs and labor costs associated with their replacement. Eric **seconded** the motion, and it was **unanimously approved**.

**OWNERS COMMENTS** – All owners were given the opportunity to ask questions or make comments.

**SCHEDULE NEXT MEETING** – Annual Meeting Thursday, March 19, 2025 at 5:00 PM in the Tara Preserve Community Center and via zoom.

**ADJOURNMENT** – There being no further business to discuss, Jane Schneider **motioned, seconded** by Eric Schneider, to conclude the meeting, which was **passed unanimously**. The meeting was adjourned at 2:15 PM by President, Jane Schneider.

Respectfully submitted,

Colleen Finnegan, LCAM  
Pinnacle CAM Inc.  
Managing Agent for Orchid Cove Condominium Association, Inc.