

Terrapin Wood Property Owners Association – Board of Directors Meeting

Date: August 7, 2023, 7:00PM

Location: 17600 East Street, North Fort Myers (Titan Electrical Services)

Attending:

<input checked="" type="checkbox"/> Trinity Scott	<input checked="" type="checkbox"/> Todd Fetzner
<input checked="" type="checkbox"/> Michael Lanham	<input checked="" type="checkbox"/> Jim Schewe
<input type="checkbox"/> Nick Maduro	
<input checked="" type="checkbox"/> Clifford Wood	
<input checked="" type="checkbox"/> Tony Rutherford	

- Agenda
 - VIO2022-00361 Storm Water Management
 - Review T & M Mining proposal (receive requested details on Friday, August 4).
 - Phases and cost per phase.
 - Phase 1 - \$100,000 – retention pond, internal swales through the south side of Blake Pledger.
 - Phase 2 - \$100,000 – internal swales starting on the north side of Blake Pledger through Eagle Tree.
 - Phase 3 - \$25,269 – western border swales.
 - The board approved the phase processes and will go under contract with T & M Mining. The board will continue to pursue payment options.
 - Trinity will reach out to Gary Koltz with South Florida Water Management District to get an example of a community that went into default on a violation and document the implications of going into default.
 - Have a serious discussion on financing the pending storm water project.
 - We are not going to be able to hit the residence with another \$3k assessment for 2024 to do the balance of the project or each additional phase.
 - Should be able to consider B2B loans to spread the current dollar need out over time.
 - There is nothing in our legal documents restricting the board from establishing a loan on behalf of the POA.
 - This is also valid under Florida Statute, Chapter 720.
 - Discussed various loan options that have been pursued by board members, at present no entity has been willing to begin talks.
 - Trinity will reach out to known contacts at local banks for advice and direction.
 - POA Financial Status
 - All assessments were due at the end of July, where are we?
 - The number of paid lots.
 - 50 - \$132,500.

Terrapin Wood Property Owners Association – Board of Directors Meeting

- The number of partial paid lots, total outstanding.
 - 3 - \$5,262.
- The number of unpaid lots, total outstanding.
 - 1 - \$2,650.
- Current financial status.
 - Cash as 07/31/2023 - \$151,470.20
- Action taken on delinquent property owners.
 - 4 – 30-day notice letters will be mailed tomorrow, 08/08/2023.
- Reserve account, how much should be available for the POA?
 - Establish a minimum threshold.
 - Will need to be built up over time (to be determined), discussion that the reserve should be approximately at 1 years' operating expense or approximately \$50,000 to \$60,000 for unexpected expenses.
- Attorney discussion regarding collections and liens. (Can the board proceed without the appropriate committees?) Status?
 - Development of an SOP in support of the covenants, by-laws, etc.
 - An initial SOP has been developed; this is for the 30 – day process.
 - Discussion and approval to move ahead with property liens for delinquent assessments. Attorney Kristie Mace handles collections.
 - A certificate of recording needs to be prepared for the By-Laws, Protective Covenants, and the Articles of Incorporation. These gov documents are filed and stamped in Tallahassee but not in Lee County.
 - Notice of Recording document was signed by the president and secretary and delivered to the attorney on July 28, 2023.
 - The treasurer has received an initial charge for this process from the attorney. There will be an additional charge for the county recording fees.
- Hurricane damage cleanup, what needs to be done to get the preserve to pass the county's requirements.
 - Downed trees and debris cleanup, do we get bids and from whom?
 - Will review communications from the county following their reinspection email on April 13, 2023.
 - Any action required will be addressed later in the year.
 - 2nd quarter preserve maintenance bill is being held by treasurer until the preserve is fully treated. The contractor has been notified of our intent and has not replied. Are we okay with this?
 - The board is okay to hold invoice until 2nd quarter treatment is properly completed.
 - UPDATE – Tuesday, August 8, 2023, Central Florida Natural Plants (CFNP) were on site and retreated the preserve.

Terrapin Wood Property Owners Association – Board of Directors Meeting

- Open discussion
 - A commercial vehicle is being parked in a resident's yard, individual has been talked to in the past, a letter of violation will be sent to the resident.
- Meeting adjourned at 8:12 PM.