

Parasol HOA BOD Meeting at Key Concepts 5 August 2017

Board Members Present

Joe Mirabile
Jim Ginter
Bob Massey

Bob Thomas
Greg Carleton

HOA Members Present

JD Anderson
John Bridges

Sue Bridges

Board Members by Phone

Tim Walden
Mike Mouron

HOA Members by Phone

Andy Tofe

Meeting called to order at 9:07AM

The minutes were approved by the Board prior to the 5 Aug meeting. The minutes will be posted on the Parasol website.

Minutes Production and Distribution

Several issues in recording, writing, distributing, editing and posting the meeting minutes were discussed. The Board discussed the poor reception of the 'conference telephone' system and stated their desire to have equipment that was 'state of the art'. The Board approved that the meetings will be electronically recorded; the Secretary will summarize the recording in a concise written format and electronically distribute it to the Board for comments/corrections; the Secretary will amend the minutes with the edits and return the final version to the Board. The minutes will be posted after Board (majority) approval.

Financial Statements Review

Balance sheet provided. Nothing has changed. Total cash position is \$64,500 held in three accounts, one of which is the Reserve Account with a balance of \$40,000

Counsel's Opinion Letter on Landscaping Covenant Issues

Joe Mirabile led a review of the letter in which the attorney reviewed the covenants as it pertains to obstructed view, reviewed applicable Florida State documents that pertain to HOA's, cited case law in several areas, gave an opinion on the possible success or failure of any litigation against a tier 1 owner for obstructed view of the Gulf and made recommendations for Tier 1 owners working with obstructed view owners on reaching an agreement. The attorney also recommended that the BOD author a letter to all members of the Parasol HOA concerning enforcement of the covenants. Counsel recommended the Board provide a NOTICE OF NON-WAIVER TO MEMBERS concerning future enforcement of all covenants

Decision Regarding Board Action on Landscaping Covenant Issues

The Board agreed to review the NOTICE suggested by counsel. Any suggested changes will be reviewed by counsel prior to the Board sending the NOTICE to all HOA members. Upon approval, the NOTICE will be mailed both electronically and hard copy along with the opinion letter provided by counsel. The Board will attach a letter urging that all parties impacted by obstructed Gulf view attempt to work out their issues and that going forward the Parasol HOA Covenants, as currently written, will be enforced.

Recommendation Regarding Capital Improvement/ Maintenance

The number 1 issue is the replacement of approximately 1000' of Johnson Beach Road fence, including sections of the front fence surrounding the entrance. The bids include removal and disposal of twenty-five (25) year old fence, trim bushes, repair and paint pilasters, regrade the area, repair/change portions of the sprinkler system as necessary. install the fence and paint. No contractor would provide a fixed bid on repair of the fence due to its deteriorated condition. Based on recently obtained bids, replacing the fence with a vinyl product, constructing three small walls and facing the walls and 38 pilasters with a faux

stone product along with permanent pilaster cement caps would cost \$87,000. A wooden fence would reduce the cost \$13,000

Replacing and upgrading the failing pool circulation system with current technology is estimated to cost \$10,000 while an additional \$3,000 is recommended for signs and security.

Allowing for a 10% contingency factor, the total outlay for the recommended maintenance and improvements is \$110,000.

Funding of Improvements and Maintenance

The Board discussed 1-Raising quarterly dues or 2-Charging a specific per lot assessment. After a thorough discussion, The Board agreed that a reasonable assessment in conjunction with a draw on reserves would be the optimal approach since the reserve fund will build by approximately \$20K per year from quarterly dues. The Board agreed to recommend to the HOA at the Sep 2 meeting a \$2000 per lot assessment along with an approximate \$26,000 drawdown on reserve funds.

Optimal Reserve Level Discussion

Greg Carlton will have a presentation for recommended reserve dollar amounts for the next board meeting

Updates on Beach Signage

Bob Thomas and Greg Carlton will determine the optimal number and placement of the signs. The beach signs must include the words "Private Property NO Trespass" which are the words that will permit the sheriff to remove people who are not residents of Parasol from the Parasol beach area.

Publication of Annual Meeting, Time and Venue

The HOA Annual meeting will take place Saturday, September 2, 2017 at Southern Rentals and Real Estate formally called Pointe South Realty. Time 9AM.

There will be an HOA get together at the pool that evening at 6PM. Bar-B-Q- ribs and sides from Butch's Bistro, water and soft drinks will be provided. HOA members are encouraged to bring a side dish or desert. Alcohol is BYOB.

Prior to the HOA meeting, there will be a BOD meeting Friday September 1, 2017 at Key Concepts. Time 3PM.

Review of Board Membership for Calendar 2018

The Board was in agreement that individuals 'wanting to make a contribution' was the important item in recruiting potential Board members.

Item from Members in Attendance

JD Anderson: 1. There is no battery back up to the entrance/exit gate key pads. 2- How long will the motor drive battery back-ups operate and what are the fail safes? Greg Carlton will talk to the appropriate individuals on both matters and resolve them.

Meeting adjourned at 10:40AM