

WATERLEFE MASTER PROPERTY OWNER'S ASSOCIATION, INC

995 FISH HOOK COVE, BRADENTON, FL 34212

MINUTES OF BOARD OF DIRECTORS MEETING

Wednesday, August 22, 2018 at 2:00 P.M.

The River Club

MINUTES

1. OPENING

- a. Call to Order, Roll Call, Establish Quorum

President Bob Griswold called the meeting to order at 2:00pm. Board members present were Chuck Gregory, Dik Hall and Jodi Carroll. Tom Werner was absent. A quorum was established.

- b. Proof of Notice of Meeting – meeting was noticed as required by Florida Statutes and covenants.

2. HOMEOWNERS' COMMENTS – a resident asked when new plants would be installed by the gate at the entrance to the pool, Board responded within 30 days. Resident asked about missing umbrellas at pool, staff reported umbrellas damaged in storm being repaired/delivered today.

3. APPROVAL OF OUTSTANDING MINUTES

- a. July 25, 2018 MPOA Monthly Meeting Minutes – Bob moved, seconded by Dik, to approve the minutes from the MPOA Board Meeting on July 25, 2018. **The motion passed unanimously 4-0.**

4. BOARD DISCUSSION

- a. Strategic Plan – Bob explained Jen will prepare a presentation for the next Board meeting, Alternative Revenues – Summer Golf/Social Memberships to be discussed in more detail at next Board meeting as more data is collected, Pointe Erosion – staff informed the Board markers are in place and erosion will be monitored, Key FOB software upgrade – Bob presented a draft of a motion to be presented at the next Board meeting to update the FOB software.

- b. Underway: Renovation of Viewing Pier – Bob explained work is complete with the exception of a second coat of sealer and it will be opened, Policy Statements – assignment of policy statements to Board members is complete and will take Sept/Oct to revise, Jonas meetings – Bob reported the meetings are ongoing and will continue, Joint Marketing effort – Bob reported the joint marketing effort with Golf is moving forward and both parties are improving communications on what the other is working toward.

5. MOTIONS FOR APPROVAL

- a. Bob Griswold reported a ten foot long custom stainless steel table (built by Kinney-Johnson) and a standard Support Rack (furnished by Fox Supply) are needed in the kitchen to eliminate a potential safety hazard that was first noted in 2016. An email was sent to the Board Members on 7/31/18 that provided more design details. Total cost for this effort is \$8772.63. On 6/27/18 the Board approved \$5,000. I move the Board approve \$3772.63 to complete funding of this project. Dik seconded, motion **passed unanimously 4-0.**
- b. Bob Griswold reported on 7/16/18 Thyssen Krupp quoted \$37,854 to replace the failed hydraulic line of the service elevator. On 7/25/18 the Board approved that amount. Our premium service contract with Thyssen Krupp also requires that we not permit others to repair or replace parts. While still looking for lower cost alternatives, our insurance company sent us a check for \$35,384 (total minus \$2500 deductible). To avoid legal bills and keep our service contract intact, we approved Thyssen Krupp to proceed. Each Board Member when contacted, also agreed. Move to de-fund the \$27,854 and approve \$2500 to totally fund the repair. Dik seconded, **passed unanimously 4-0.**
- c. Bob Griswold made a motion, in accordance with Policy #15 Dues and Collection Policy and to clarify the collection policies with the new MPOA software system, this motion outlines the payment procedure, discounts to River Club charges and due dates for all payments to the MPOA. Background; in order to

clarify the collection procedures for all MPOA charges, the following description of policy clarifications are included in this motion:

Two forms of payments will be accepted for all River Club charges and MPOA assessments effective as of the date of this motion; Pre-authorized Payments from a Member's checking or savings account or a physical check either mailed or dropped off to the MPOA Property Management Office.

Credit Cards will no longer be accepted for settlement of either River Club or MPOA fees.

Discounts will be offered to MPOA Members as follows:

Homeowners that sign up for the Pre-authorized Payment option will receive a 5% discount on River Club a'la carte menu and buffet purchases during regular dining hours. This discount will be applied at point of sale and is exclusive of tax & service charges. Discount to be re-evaluated by Board of Directors each year.

Statements will be sent out via email or available on the new website in the future by the 5th of the month. Automatic Pre-authorized Payments will be drafted on the 20th of each month. Physical checks will also be due on the 20th of each month. Any payments not received by the first business day after the end of each month will incur interest and late fees as outlined in Policy #15.

Be it so moved, that these clarifications in accordance with Policy #15 be approved effective August 22, 2018. Jodi seconded.

Discussion: Following the direction received in our recent homeowner survey, the MPOA continues to: Streamline Operations, Improve Homeowner Convenience and Reduce expenses where *feasible and reasonable*. Streamline Operations and Improve Homeowner Convenience: Centralized payment processing, monthly homeowner payments combine River Club charges and quarterly MPOA assessments and fees into one convenient balance, payable by ONE payment method. Payments will be processed on ONE location, the MPOA offices located on the ground floor of the River Club. Reduce Expenses: Credit Cards, River Club credit card processing expenses are projected to exceed \$25,000 annually. The additional settlement of MPOA charges by credit card could potentially increase that annual expense by an additional \$35,000, resulting in a projected expense of \$60,000. **Therefore, MPOA will no longer accept credit cards as settlement for MPOA statements.**

Operational Challenge: 50% of homeowners pay River Club charges by credit card, 48% by auto charge. How do we recapture those auto payments?

Two Methods of Payment Available: To settle your account, you may choose one of two payment options. **Pre-authorized Payment Plan (PAP)** – this payment method will automatically pay the balance on your account by the 20th of each month (or the 20th of each quarter for your MPOA assessments) directly from the account you designate. Some of you are familiar with this method as you may pay your utility bills this way. Members who choose this method will receive a 5% discount on ***a'la carte menu and buffet purchases during regular dining hours*** in the River Club effective October 1, 2018 with the debut of our fall menu. Note: River Club checks will calculate the discount at point of sale when you pay with our club account. Estimated annual member spending during regular dining hours = \$500K (excludes club events, golf events & private banquets). Estimated % homeowners that will choose PAP = 50%. Estimated RC revenue subject to discount = \$250K. Estimated total discount: \$12,500.

Pay by Check – once you receive your monthly statement by email, you may mail or drop off your check to Property Management. *If you choose this payment method, the 5% discount in the River Club does not apply.* **The motion passed unanimously 4-0.**

6. MPOA FINANCIAL UPDATE

- a. Chuck Gregory, Board Liaison – Property Management revenues are down for the month 1.64% but up year to date 1.44%. River Club revenue is down 8.95% in July but up year to date 4.80%. Total revenue for the month is down 2.38% but year to date up 2.38%. Cost of goods and payroll are very close to

budget. Year to date we have \$1,662,887 in revenue compared to \$1,558,329 in expenses. The Aged Owner Balance report continues to show low figures. Collection efforts are ongoing. Cash Statement, as of July 31st we have \$351,774 in operating funds and \$323,270 in reserved funding.

7. RIVER CLUB MANAGEMENT REPORT

- a. Dik Hall, Board Liaison – Dik reported the sales for July by location: Dining room \$17,842, Bistro \$9,768, Tiki \$2,258 and Take Out \$250.

8. PROPERTY MANAGEMENT REPORT

- a. Rita Cohen, Sr. Property Manager – The Villas landscaping schedule is challenging due to all the rain, wet conditions have prevented the vendor to stay on regular schedule. Mailbox replacement program continues.

9. UPDATES – COMMITTEE CHAIRS

- a. Activities – no report
- b. Welcome Committee – Meet and Greet scheduled for November
- c. Amenities – working on 5 Year Plan including Lobby Renovations
- d. Cable TV/Internet – Fitness Center TV service options being researched, will report back.
- e. Communications – Committee is working on newsletter publication via email.
- f. Design Review/Covenant Enforcement – Paint scheme update will be provided next meeting.
- g. Finance – no report
- h. IT & Website – no report
- i. Property Management – no report
- j. Strategic Planning – no report

10. UPDATES – MPOA BOARD MEMBERS

- a. Golf Meeting – Monthly – August 20, 2018 – no report
- b. CDD Meeting – Monthly – August 16, 2018 – no report

11. OLD BUSINESS - none

12. NEW BUSINESS – holiday decorations, motion will be presented next meeting.

13. DIRECTORS' COMMENTS - none

14. ADJOURNMENT – Bob moved for adjournment, seconded by Dik. **Motion passed unanimously 4-0.** Meeting adjourned at 3:30pm.

Minutes prepared by:

Jeff Dieter, Property Manager