



TREVISO BAY HOA

UPDATE #1

Treviso Bay "Turnover" To Property Owners Approaches

By Ralph Bilbrey
Steering Committee Chairman

As most of you are aware, there is a time when the property owners of Treviso Bay will take control of the Master Homeowners Association Board of Directors and inherit the accompanying responsibilities from the developer, Lennar Homes. There will be an election by the homeowners of a new Board which will occur on the "Turnover" date. From that point forward, WE are in control.

Florida State Law requires that the developer turnover control of the Board of Directors of the homeowners' association to the property owners within 90 days following closing of 90% of the properties in the community should be closed by October 1, 2018. This means turnover is projected to occur on or about December 31, 2018.

Master members total at build out	1,432
Master members currently	1,233
Master members to trigger turnover	1,288
Golf members total at build out	826
Golf members currently	772

As property owners we must learn as much as possible from the developer such as management contracts, declarations, by laws, inventory of assets, operating budget, leases, Community District Development (CDD) responsibilities, taxes and many many other items. We also need to evaluate the condition of the property and ensure we are taking over an asset without problems. We also need to protect ourselves from future assessments in consideration of weather related storm damage, capital item replacement et al. with the establishment of reserves.

Treviso Bay is a bundled community made up of two associations. The Golf Association which turned over last November and the Master Association which includes everything except the golf course. The clubhouse is part of the Master. The Golf Association turnover was very smooth without a dues increase because it was making a profit. The surplus is now being diverted to establishing a reserve fund. The Master Association, on the other hand, only has minimal revenue sources other than the dues and is currently operating at a loss.



Food and Beverage Committee Update

By Candace Cody
Food and Beverage Committee is charged to assess community wide food and beverage operations that include the Clubhouse restaurant, La Piscina restaurant and the Snack Bar/Golf Cart operations. Customer experience as well as cost efficiencies are in scope for assessment. Areas of focus for member experience include service, menu, hours of operations, and social events. On the financial side of F&B operations a deep dive into financial reporting December 2017 through February 2018 to identify trends and impacts of seasonality.

The anticipated deliverable for the F&B Committee will be member experience consistent with a world class resort experience at the optimum cost. efficiency.

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The challenge is to evaluate the entire master operation and make it as efficient as possible and to minimize the loss or to make a profit. We will also need to fund a reserve that can protect us against future assessments.

What happens at Turnover?

Currently, Lennar has a Board of Directors that make the major decisions on the running of the community. We have witnessed that in the periodic Town Hall meetings to which we have been invited, Lennar's focus is on selling homes and to meet the requirements of a developer in operating all the functions of the community. Lennar employs a management company (ICON) to perform all the operational daily necessities of the community. At turnover, Lennar's board is dissolved and a Member HOA Board of Directors is established. This new board, which will be made up of property owners, will then be responsible for the overall operation of all community functions.

How do we do we prepare for turnover and what has been done by the Turnover Committee to date?

The Turnover Committee has spent a great deal of time learning how Treviso Bay and other like communities function. We have researched information from the developer, other similar communities, lawyers, accountants, engineers and several other sources. It is a vast and complicated undertaking. Over 80 property owners have volunteered to assist with this transition. We have formed committees and subcommittees to research and identify concerns. We started in mid January holding multiple weekly meetings to organize, define goals and objectives, research, interview, analyze, and define a strategy. Our objective is to determine the most important issues concerning our community and either solve the problems now or define a solution. All committees will present their findings and recommendations to the Steering Committee and the

Steering Committee will in turn will summarize and prioritize all the issues and concerns for presentation to the new board upon election.

What are the Major Issues and what is being done?

We must review all documents associated with the community including the Declaration of Covenants, Conditions and Restrictions and the Bylaws. The Maintenance Committee, Operations Committee, as well as, a Steering sub-committee are all inspecting the community for defects. They are also interviewing engineering firms that we can employ so we have a professional opinion concerning the deficiencies and needs for our property.

We must review all documents associated with the community including the declaration and the by laws. We must research the involvement of the CDD in Treviso Bay. We must review the Lennar financials to ascertain their validity, as well as, review the turnover audit. We have a Steering subcommittee involved in each of those issues.

We must evaluate the financial P&L's line item by line item to fully understand all the revenues and costs of each department. We need to evaluate for improvements and efficiencies of each cost center.

We have to construct a 2019 budget. The Finance Committee has the lead in this, however, other committees are also involved.

We must set up reserve accounts to protect us from assessments for needed capital improvements. For instance, when it comes time for a new roof on the clubhouse or repaving our parking lots, it is important that we have set aside money in reserve accounts each year to plan for these big expenses. There is much research needed to properly do this and we have a Steering subcommittee devoted to this task. We will also need to employ a professional firm to put our whole plan in place.

There are multiple other areas of concern including:

- Landscaping
- Front gate
- Service at the restaurants
- Renters under 30 days
- Security
- Comcast or another service
- Websites

All of these are being addressed along with many, many more. Our goal is to correct as many major issues as possible now, and defer the lesser remaining issues with our recommendations to the new board. We want the new board to be fully versed when they take office so they can be “up and running” from the start.

Below are brief recaps of the workings of each committee. The Steering Committee itself has ten subcommittees that also have individual assignments and minutes of the Steering Committee meetings can be found on the Trevsobayhoa.com website.

A Town Hall meeting will be held at the Club on Wednesday, March 28th at 3:00 pm to discuss the details of the turnover.

Our beautiful Treviso Bay will officially be the members to run in a short period of time. We want to enhance what we have and it is going to take the combined effort of a lot of people to make that happen.

A property of this magnitude will always have its issues and we just ask every member to be positive and be to a part of the solution.

Legal Committee

By Stuart Axelrod

As most of you are aware, there is a time when the property owners of Treviso Bay will take control of the Master Homeowners Association Board of Directors and inherit the accompanying responsibilities from the developer, Lennar Homes. There will be an election by the homeowners of a new Board which will occur on the “Turnover” date. From that point forward, WE are in control.

Florida Statute requires that the developer turnover control of the Board of Directors of the homeowners’ association to the property owners within 90 days following closing of 90% of the properties in the community. Legal/Accounting Subcommittee portfolio includes addressing legal matters relating to the turnover process, CPA firm evaluation, coordination with the CDD (Wentworth Estates Community Development District) and the Comcast Cable contract.

The committee evaluated five law firms with expertise in Florida HOA law. Interviews were conducted, and the firm engaged to advise the Turnover Steering Committee is Goede, Adamczyk, DeBoest, and Cross (GADC). A special arrangement will delay billing until after turnover. It is anticipated that based upon identified needs the total cost for services needed will be <\$5,000. The governing documents are currently being reviewed for the purpose of identifying necessary changes which we will ask Lennar to implement prior to turnover.

Four CPA firms with experience in HOA accounting have been identified and interviews will take place during the latter part of April.

Communications with the CDD management company are underway and topics being addressed include responsibility for the entrance bridge and the current maintenance contract with the Master Association.

Finance Committee **By Raymond Dufresne**

Primary mission is review and analysis of 2017 financial statements, and analysis of 2018 financial performance vs. 2017 and 2018 Budget. The committee is also tasked with a review of ICON Financial controls, all licenses and permits held by the HOA, and to participate in development of the 2019 Budget.

Principal accomplishments to date are; a line item review of 2017 Unaudited Financial Statements with ICON including a number of recommended changes in presentation with improved matching of revenue and expense; a preliminary review of Cost Sharing between the HOA and the Golf Association; and a review of January 2018 Profit and Loss for each of the principal Amenities provided to the TB Community (clubhouse restaurant, VR restaurant, Fitness Center, Tennis Facility, grounds and maintenance).

Communications/IT Committee **By Heidie Hutchinson**

The mission of Communication Committee is to ensure that accurate information is provided, in a timely fashion, to the various Treviso Bay information user groups using TB computer facilities, communications channels, and communication media. During the past couple of months the Communication Committee has conducted an extensive analysis and evaluation of the components of the information technology currently used at Treviso Bay. The next task of this committee is to make recommendations on how to increase the reliability, security, availability, and users' satisfaction of Treviso Bay's IT facilities while reducing the cost of their operation.

Operations Committee **By Peg Grathwohl**

The Operations Committee is charged with understanding and providing recommendations related to security and amenity services, specifically Villa Rilassare Fitness Center and Spa, Tennis Operations, our 6 community pools, Community Safety and Security, Architecture and Landscape Compliance, Room Usage, Rules and Rule Enforcement. We have set up subcommittees for each of these areas with the exception of rules which we intend to examine with the entire committee. Our goal is to gain an in depth understanding of current operations, analyze their value and effectiveness, review alternatives and provide recommendations to the Steering Committee for implementation now and into the future. We started our efforts based on a vision of what the amenities, safety and security provisions should be for our community. Each of the Operations Committee teams has also developed a benchmarking plan to look at similar activities in other local communities.

To date, the Fitness Center team has met with the Director of Fitness, toured the Fitness Center, and completed a review of baseline operations. The tennis team, pools and spas team, room usage team and landscape team are looking at their areas in a similar fashion.

Each team is looking specifically at amenity enhancements, revenue generating opportunities and cost reduction options. The Security and Safety team has met with ICON, Ramco (our security vendor), and are examining use of ID cards, fencing, gate operations and roving patrols. Our objective is to seek cost-effective ways to ensure that owners and guests can enjoy our community free of uninvited/unwanted intrusions or unauthorized attempts to use our amenities. We are also in the process of developing questions for input to the survey that the Steering Committee is sending out for member input.

Comcast Cable has been approached regarding the cable contract which expires in 2020. A meeting with Comcast has been scheduled to discuss community needs. Expanded services at a lower cost will be addressed. Initial contact has also been made with Centurylink as part of an exploration of competitive alternatives for services.

Maintenance Committee

By Doug Oby

The maintenance committee is diligently at work and formed individual teams under the areas of landscaping, roads, building, pools, etc. These teams are doing assessments on visible damage or immediately identifiable repairs needed throughout the community. In partnership with the Steering Committee the Maintenance Committee will be engaging engineering firm to conduct a full assessment of the communities infrastructure and facilities through an engineering study. The study will take approximately 90 days to be accomplished and will require funding.



Your HOA Committee Members

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Heidie Hutchinson – Treasurer
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