

STIRRUP KEY HOMEOWNERS ASSOCIATION

MINUTES FOR THE ANNUAL MEETING 2016

Saturday, January 23, 2016 – 1:00 PM at the Batistich Residence, 349 Stirrup Key Blvd.

1. Call to order at 1:00 PM by Marv Schindler
 - a. Marv welcomed everyone to the meeting, thanked Frank and Aileen B for the use of their home for the meeting, introduced the board.
2. Additional agenda items for discussion at item 9
 - a. Maintenance on empty lots (Don Godshall)
 - b. Trash cans (Don Godshall)
 - c. Quality of landscaping and landscape maintenance (entrance, boat ramps) (Sergio Rodriguez)
3. Approval of the minutes from 2015 Annual Meeting
 - a. Motion by John Teget, second by Don Godshall to approve minutes as presented. Motion passed unanimously.
4. Treasurer's report: Balance sheet and budget by Carolyn Umbaugh (see attached)
 - a. Balance sheet and budget were presented. Motion by Steve Levine, second by Jim Payer to approve. Motion passed unanimously.
 - b. No outstanding bills. All assessments have been paid for 2015 with the exception of the Stokes house.

5. Committee reports:

Special Committee for Traffic Control – Joni Katz, Maria Rodriguez

Joni shared the report from the committee (*This report is posted on the SKHOA website in the Members Gateway*). The recommendation is to purchase a radar sign. Joni and Maria answered questions regarding the signs, installation, power, maintenance, etc., on behalf of the committee. The committee believes that the issue may be a speed limit problem rather than a speeding problem.

Motion made by John Teget to adopt the committee's report, which includes purchase of one Radarsign (amended by Gail Schindler to include the purchase) . Second by Bob Guerin. Discussion followed.

Motion passed unanimously.

Hal Leftwich made a motion, seconded by Harlan Pettit to continue the Special Committee for Traffic Control for 2016.

Crime Watch – Bob Guerin

Bob gave an update regarding boat and marine-related thefts in the area. He also reported on an issue where a homeowner felt threatened due to a suspicious vehicle in the neighborhood. The Sheriff's Department was notified and patrols through the neighborhood were stepped up in response. If anyone has any suggestions regarding neighborhood safety, please contact Bob.

Building Committee – Teny Deane

Teny reported that there was little construction in the past year.

Maintenance Committee – Rick Bisson

Rick reported that Bob Jones fixed the bubbler (please be sure to thank Bob if you see him!), reported water leaks were fixed by FKAA. Sergio reported that the bubbler in the borrow pit at Windy Point Circle has not been working.

Social Committee – Mary Guerin

Mary reported that events in 2015 included the Superbowl party last February, Christmas at Levine's, New Year's at the Heise's. Thanks to Sergio Rodriguez, Mike Katz and Rick Bisson for their help with party setups.

6. Canal discussion – Sergio Rodriguez
Nothing to report

7. Electronic Communication and Social Media – Barbara Cavanah

The consensus of the group was to remove the SKHOA Facebook page. Barbara will remove the page this afternoon.

8. President's Report – Marv Schindler

- a. Gate - Tim Heise will be replacing a camera at the gate. If anyone wants to have their gate phone number changed to their cell number, please contact Tim. On the gate, there is an Evac system for first responders to access the gate, along with a yelp system. There is an answering service at the gate. Question was asked regarding the phone costs at the gate (will be referred to Carolyn to determine exactly what the cost represents)
- b. Finger piers - You do not own the finger piers, they are owned by SKHOA. If a finger pier falls into disrepair, the association will remove the pier. If you see one in disrepair, please notify Marv.
- c. Six month rentals – if you suspect that someone is renting a piece of property for less than 6 months, contact Marv.
- d. Foreclosure – there is one property in the community that was in foreclosure (Stokes house) but has now been resolved and is back in the hands of the bank.

9. Additional Agenda Items

- a. Maintenance on empty lots – The Maintenance Committee Chairman (Rick Bisson) who should be notified if mowing needs to be done. Sergio made a motion that there be a special committee that manages common area maintenance and vacant lot mowing, seconded by Joni Katz. Discussion followed. Motion was approved unanimously. Sergio Rodriguez will chair the committee. Contact Sergio if you are interested in serving on this committee.
- b. Trash cans - Per Don, there are always trash cans visible in the neighborhood, every day of the week. It was pointed out that we have four days of trash service (yard waste, recycling, two days of trash pickup). The issue is that people do not bring in their empty trash cans in a timely manner. Concerns will be addressed by the Maintenance Committee.
- c. Quality of landscaping and landscape maintenance (entrance, boat ramps) - this item was addressed in 9a.

10. Election of Board and Officers

John Teget made a motion to accept the slate of officers. Seconded by Don Godshall. Motion approved unanimously.

11 President to name Committee Chairs

Approved as indicated on the slate of officers

12. Set 2016 Dues for maintenance, utilities, and operations

2015 Dues were \$500 per lot and \$150 per dock lot.

Motion made by Hal Leftwich, seconded by Bob Guerin, that dues for 2016 will be \$500 per lot and \$150 per dock lot. Motion approved unanimously.

13. Bridges Replacement Progress

Marv explained that the bridge committee has done research regarding the bridge repairs. The estimated cost for replacing the two bridges is expected to be between \$350,000 and \$450,000. It is expected that there will be a special assessment of between \$3,500 and \$4,500 per building lot. The committee is still working to determine what the exact project costs will be.

Committee members are: Sergio Rodriguez, Bob Jones, Bob Belcaster and Marv Schindler

The challenge of the committee is to balance cost and quality.

Q&A:

- Q: How many bids? A: One bid has been received to date for \$408,000. There is a second estimate that is in the \$350,000-\$450,000 range.
- Q: Did the \$12,655 spent in 2015 on "Engineering-Bridge Repair" yield plans? A: Not a final product yet. Required environmental studies were included in that amount. Plans are 95% complete, per Bob B. and Sergio. Jim Payer offered to participate in the bridge committee.
- Q: If the project costs less than a special assessment, will homeowners be refunded the difference? A: That option would be discussed at a subsequent annual meeting.
- Q: Does the association need to vote on an assessment? A: No. Per our attorney, this is a health and safety issue. Once the committee comes up with a final decision, the board will hear their decision.
- Q: Why don't we use our reserve funds? A: \$108K reserve fund for a community of this size is not too much money.

Mark Dennis (civil engineer with bridge building experience) volunteered to assist the bridge committee.

14. Adjournment - Meeting was adjourned at 2:52 PM.

Proposed Slate for 2016

President	Marv Schindler
Vice President	Rick Bisson
Secretary	Barbara Cavanah
Treasurer	Steve Levine

Directors

Sharon Bossert
Teny Deane
Bob Guerin
Hal Leftwich
Sergio Rodriguez

Building Committee Chair

Teny Deane

Social Chair

Mary Guerin

Crime Watch Chair

Bob Guerin

Maintenance Chair

Rick Bisson

Webmaster

Barbara Cavanah

Nominating committee Susy Deane, Mary Guerin, Gail Schindler

Respectfully submitted,

Barbara Cavanah
SKHOA Secretary

11:45 AM

STIRRUP KEY HOME OWNERS ASSOCIATION

01/21/16

Trial Balance

Accrual Basis

As of December 31, 2015

	Dec 31, 15	
	Debit	Credit
Bank of America - Checking	0.00	
Centennial Bank - Checking	36,084.30	
Raymond James Financial Service	108,307.80	
Wells Fargo-Investment	0.00	
Accounts Receivable	1,000.00	
Undeposited Funds	0.00	
Fixed Asset & Equipment	4,901.70	
Furniture and Equipment	456.88	
Accounts Payable		337.64
Opening Balance Equity		114,073.30
Unrestricted Net Assets		19,383.40
Dues Received		61,200.00
Transmitter Income		200.00
Insurance Expense	3,604.61	
Miscellaneous Expense	0.00	
Office Supplies	112.53	
Postage and Delivery	147.00	
Professional Fees	200.00	
Professional Fees:Accounting & Bookkeeping F...	1,380.16	
Professional Fees:Engineering-Bridge Repair	10,061.96	
Professional Fees:Legal Fees		303.75
Repairs and Maintenance:Entry Gate Expense	2,212.74	
Repairs and Maintenance:Landscaping Expense	11,570.00	
Repairs and Maintenance:Marina Maintenance	230.99	
Repairs and Maintenance:Weed Gate/Aeration	1,925.45	
Security Services	1,004.22	
Social Functions	832.96	
Taxes:Income Tax	803.00	
Taxes:Property Tax	347.49	
Telephone Expense	2,382.39	
Utilities:Electric	4,649.69	
Utilities:Water & Sewer	1,015.19	
Website hosting	291.58	
Earned Income/Exp Investment	1,975.45	
TOTAL	195,498.09	195,498.09

SKHOA

BUDGET

JAN - DEC 2016

INCOME

BUDGET

Dues House Lots @ \$500.00	51750.00
Dues Dock Lots @ \$150.00	9150.00
Dues From Previous Years	0
Transmitter Income	200.00

TOTAL INCOME

\$ 61,100.00

EXPENSES

Insurance Expense	3,600.00
Office Expense-supplies, postage, web site	700.00
Professional Fees:	
Accounting Expense	1,500.00
Engineering-Bridge Repair	12,655.00
Legal Expense	1,000.00
Repairs & Maintenance:	
Entry Gate Expense	2,200.00
Landscaping Expense	12,100.00
Marina Repair Expense	230.00
Pond/Bubbler Expense	500.00
Weed Gate Expense	1,925.00
Security Services	935.00
Social Expense	835.00
Taxes:	
Income Taxes	800.00
Real Estate Taxes	350.00
Transmitter Expense	200.00
Utilities:	
Electric Expense	4,400.00
Telephone Expense	2,200.00
Water & Sewer Expense	950.00

TOTAL EXPENSES

\$ 47,080.00

NET INCOME

\$ 14,020.00