

Silver Lakes Community Association

A Corporation Not-for-Profit

Meeting of the Board of Directors

October 2, 2023 7:00PM

In-Person at West Broward Hall and via Zoom

In Attendance:

Laura Santiago	President
Luis Espino	Vice President
Terrie Allison	Secretary
Carl Hellmuth	Treasurer

Directors:

John Savaiko
Jasper Briggs

Also In Attendance:

Robert Moses	Pines Property Management
John Stevens	Counsel for the Association
Cathy Balenovic	Community Affairs Director

Board of Directors Meeting - Call to Order

Meeting call to order by President, Laura Santiago at 7:04pm

Laura welcomed everyone to the budget meeting and advised it would a short agenda.

Terrie Allison conducted Roll Call. Jasper was absent at the top of the meeting. He joined during the Treasurer's Report.

Consent Agenda

- a. Approval of Previous Minutes-July 17, 2023
- b. Ratify Pool Leak Repairs
- c. Ratify Pool Maintenance Company Change
- d. 2021 Audit

Motion to Approve Consent Agenda

Motion to approve Terri Allison. Second by Luis Espino.

Terrie Allison called roll call and Motion passed unanimously.

President's Report

NIL

Treasurer's Report

Carl presented a recap.

There is a balance of \$1,906,563.37 in the SL Operating account. These funds are in a federally insured account.

The total in the Edward Jones CD account is \$249,446.90. Looking to move these funds into an MM or CD account for higher yield.

There is a total of \$ 1,405,732.91 in the five Popular Community Bank Money Market accounts. These funds are also federally insured.

There is a balance of \$2,438,259.22 in the SilverLakes Escrow Account for Comcast/Blue Stream-also federally insured.

Laura explained that as soon as an account exceeds 250K, funds will be transferred as balances under 250K are federally insured.

CDARS/ICS accounts (CD/MM), -making sure all accounts are FDIC insurable, was discussed.

Directors Report

Luis thanked everyone assisting with Blue Stream. He also thanked John Steven and Committee members for their assistance and Cathy for the great events.

Luis also spoke of the potential incinerator in our area. Luis thanked John Stevens, who has been writing letters, pro bono. Mayors and commissioners have been invited to meetings. He also thanked Laura and Terrie for going to the initial meeting and starting the ball rolling. Phase 1 is going to start a petition. SL will partner with environmental groups. The BOD does not want incinerators placed in our backyard. Anyone who wishes to volunteer to help with this issue is more than welcome.

The BOD thanked Luis.

Terrie agrees with Luis.

Carl appreciates what Luis has done on this issue.

Jaspar agrees with all that has been discussed.

John also extends his gratitude to Luis and agrees we must be aggressively attentive to this issue. John also said there is a President's meeting, via zoom, on Oct 5th for SL Leadership to discuss pending issues.

Attorney's Report

John Stevens says the BOD has really stepped up to address the incinerator issue. Everyone needs to be dedicated to sign petitions and call politicians. It is imperative that residents show up.

New Business

a. 2023 Budget Discussion

No votes will be taken tonight. The purpose is to review numbers.

Laura went through every line number for the proposed 2024 budget and explained last year vs this year's numbers.

PPM provided explanations on certain areas.

Key Take-Aways:

- Everything has increased, vendors, insurance, etc.
- The SL community is 30 years old and capitol improvements are necessary, changing letters on sub walls, sidewalks in common areas, etc.
- Reserves need to be healthy to avoid assessments.
- Master fees will increase to maintain the community.

Open Forum

John Stevens advised:

- Meetings must have an agenda and the agenda must be specific, posted 48 hours in advance, and only items on the agenda can be discussed.
- Sub Association Board members cannot make decisions outside of meetings.
- Any conflict of interests must be disclosed.
- John Stevens advises there are also legal penalties if BOD takes kickbacks, bribes, etc.
- Ballots cannot be modified.
- Violation notices must give directions on how to correct the violation.
- Fines are due within 5 days of the fining committee. A fine over \$1000 can result in a lien.
- HOA's cannot regulate items in backyards provided those items cannot be seen from the front or side of a house.

John Stevens advised the current Comcast contract has been subsidized by SL for years. The budget line is identical for Blue Stream. Monies are put in a Cable Escrow account to offset cable costs. There will not be an increase from Blue Stream until 2025.

No opt-out was possible with the Blue Stream contract.

At the next BOD meeting, an item will be added to the agenda to discuss whether SL balance sheet &/or income statement can be added to the SL website.

Meeting adjourned at 8:45pm.

Motion to approve Terri Allison. Second by Luis Espino.

Respectfully submitted,

Cathy Balenovic
Director Community Affairs

Terrie Allison
Secretary