

Baytree Community Association Inc.  
C/o Fairway Management,  
1331 Bedford Dr., Suite 103  
Melbourne, FL 32940  
(321)777-7575

Board of Directors Meeting Minutes  
July 17, 2023, at 2pm  
Golf Clubhouse

1. **Called to Order:** Meeting was called to order by the President, Robert Eksten, at 2:01pm.
2. **Pledge of Allegiance:** Led by Bob.
3. **Roll Call:** Quorum of Directors Present: Robert Eksten, Jackie Curley, Arthur Hudson, and Roma Zimmerman. Nick Williams was absent. Tom Dillon present from Fairway Management.
4. **Proof of Meeting Notice:** Posted at Community gate 48 hours in advance of the meeting.
5. **Approval of Minutes:** Jackie motioned to approve the June 7, 2023 meeting minutes, second by Art. Motion carried unanimously.
6. **Reports of Officers:**
  - a. President – See attached report.
  - b. Vice President – No report.
  - c. Secretary – No report.
  - d. Treasurer – See attached report. Discussions took place on budget items.
  - e. Director – No report.
7. **CDD Report:** Mel Mills present. Rick Brown reported that the drains were checked and cleaned. Homeowners are asked to keep the manholes clean. Still working on getting FPL to repair lights. Getting bids for a new well in front. There has been vandalism at the pool which now requires repairs. Cameras are working but audio is not. Increasing pool area security at night.
8. **VM Reports:**
  - a. Arundel – Sue Frontera/VM present. No report.
  - b. Balmoral – Maureen Ksiez/VM present. CDD is working on cleaning/repairing the road from the paint leak at Arundel and Old Tramway.
  - c. Chatsworth – Bernard Bryant/VM not present.
  - d. Hamlet – Christine Applegate/VM not present.
  - e. Kingswood – Sandy Schoonmaker/VM present. No report.
  - f. Saddleworth – Tom Harrison/VM present. No report.
  - g. Turnberry – April Simmons/VM present. No report.
  - h. Windsor – Paul Panikowski/VM present. No report.
9. **Committee Reports:**
  - a. ARC – Rick Brown – No report.
  - b. Social Events – Sue Frontera stated she is working on an event for October. December 2, 2023 will be the holiday party with the DJ from last year, food trucks, Toys for Tots, Santa and more.
  - c. Newsletter – Maureen Ksiez would like articles for the newsletter submitted by 8/20/23 for a 9/1/23 mail out date.

- d. Golf Course Liaison – Wayne Wilkerson was heading up this committee but was not in attendance. Rick Brown reported they received no resolution on the drainage issues after many attempts. As this is not a BCA issue, homeowners should file a formal complaint with the County. Discussions took place and Bob stated the committee is dissolved.

**10. Unfinished Business: None**

**11. New Business:**

- a. Estate Sales discussed.
- b. Due Process:
  - Properties for Board to consider fining:
    1. 8011 Glastonbury – Weeds in landscape. The Board was presented with non-compliance at this property. Jackie motioned to fine \$25/day, second by Bob. Motion carried unanimously.

**12. Items from the Floor:**

- a. Joanne/Isles of Baytree was in attendance. She reports they will be doing repairs at their clubhouse. They also have had vandalism at their pool.
- b. Sandhurst owner present for information on the drainage issues.
- c. Mel reminded everyone that fishing is not allowed in the lakes. Also, it is illegal to retrieve golf balls from the lakes.

**13. Adjournment:** Being no other business before the Board, meeting was adjourned at 3:37pm.

Minutes Prepared by:  
Paula Matthes, LCAM  
Fairway Management

## PRESIDENT'S REPORT – JULY 17, 2023

Since our last meeting, it's becoming apparent that the importance of the BCA - like any good HOA - is greater than ever. Why? Because there continue to always be new challenges to deal with.

Some are relatively easy for us to manage because we do have strong documents and well-defined deed restrictions. But, even these are challenged from time to time and adjustments are necessary. Great example of that was our recently passed restriction on new home buyers not being able to rent out their homes until that new owner has lived in that home for a minimum of 18 months.

Others, like the issue with rain runoff from the golf course (which we will discuss at length today) are far more difficult for the BCA to assist homeowners towards getting a good resolution. But, I can say with certainty that the BCA board does try to do it's very best to protect your property values.

We know we can do better - primarily with better communications to residents. That's why we send out information with the quarterly newsletter, make notes on our new front gate sign and encourage VM's to keep their neighborhoods well informed. And, too, (I'm preaching to the choir here) we want as many people to come to our meetings and tell us their concerns. After all, we are indeed all in this together.

**BAYTREE COMMUNITY ASSOCIATION, INC.**  
**BOARD MEETING JULY 17, 2023**  
**TREASURER'S FINANCIAL REPORT**

**ATTACHMENT: YEAR-END FINANCIAL FORECAST**

This financial report is based on the six-month period ending June 30, 2023 and includes a year-end 2023 financial forecast.

• **Profit and Loss/Budget Performance**

- Income for the period totaled \$45,455.46 compared to a budget of \$45,482.44 resulting in a \$26.98 underrun compared to budget. This unfavorable variance is the net of favorable variances in Interest and Pavilion Income offset by unfavorable variances in Late Fees and ARC Fee Income.
- Expenses for the period totaled \$19,842.22 compared to a budget of \$19,323.14 resulting in an overrun of \$519.08. Overruns in Admin/Office expense (\$365.61), Legal & Professional Services (\$257.21) and Postage (\$1,419.99) are major contributors to the overrun. Forecasted overruns indicate that the overall budget, at year-end, will be exceeded by \$2,862.88. See attachment #1.
- Net income for the period totaled \$25,613.24 compared to a budget of \$26,159.30 resulting in an unfavorable variance of \$546.06. This unfavorable variance is the total effect of the underrun in Income combined with the overrun in expenses.

• **Balance Sheet**

- Cash Accounts ended to period with balances as follows: Operating Account = \$44,716.69 and Money Market Account = \$32,249.77 totaling \$76,966.46.
- Accounts Receivable at June 30th stands at \$220.00 associated with one resident.
- There are no Current Liabilities recorded at the Balance Sheet date.

At a previous Board meeting it was requested that we research the possibility of investing some of the money market funds in short term Certificates of Deposit (CD's). The bank that the BCA is using (AXOS) offers CDs for 6 months at \$50k and \$100k with current fixed rates of 3.75% and 4.25% respectively. They also offer a 9-month CD of \$100k at a current rate of 4.50%. These amounts do not support the funds available to invest. We do have the option to explore other financial institutions for investments that may meet our requirements. Current money market rate is 1.25%.

The BCA continues to have discretionary funds available for expenses over and above those already budgeted if desired as follows:

Discretionary cash analysis:	
Total Cash @ June 30, 2023:	\$76,949.46
Plus: Accounts Receivable:	220.00
Less: Minimum Cash Balance:	(20,000.00)
Current Liabilities @ June 30, 2023:	-0-
Remaining 2023 Budgeted Expenses	<u>(27,327.78)</u>
 Total Discretionary Funds at June 30, 2023	 <u>\$29,841.68</u>

In summary the BCA continues to maintain a strong balance sheet and a solid cash position. Budget performance through June, however, requires special attention as it is forecasted at this point that the budget will be overrun at the end of the year. Based on the forecasted budget overruns and what appears to be continuing unplanned expenses the Board should provide guidance for the development of the 2024 budget.

This report was presented to the Baytree Community Association Board of Directors at its regularly scheduled meeting held on July 17, 2023.