

Villages of Fireside Budget Meeting
Thursday, November 14, 2024
Virtual Meeting via Zoom

The Budget Meeting was called to order by Ernie Dukes, President at 7:42 p.m.

Proof of Notice was available showing that notice of the meeting was mailed to all owners of record in accordance with the Association's documents and Florida Statutes.

A quorum was established. In attendance from the Board of Directors were Ernie Dukes, John Brownlee, David Smith, and Christina Giles-Kingsbury. Kathy Melton, CAM represented The CAM Team.

Approval of Minutes – June 13, 2024

A motion was made by David Smith to approve the minutes of the June 13, 2024 Board of Directors meeting as presented, seconded by John Brownlee. None opposed and the motion carried.

Financial Report – David Smith

Copies of the October 2024 financials were emailed to the Board in advance of the meeting. Bank balances as of October 31, 2024 are:

Popular Operating	\$100,737.71
Popular P&D Reserves	\$129,888.02
Popular General Reserves	\$ 38,267.47
Popular BW Reserves	\$ 91,651.16
Fidelity Inv – P&D	\$302,506.79
Fidelity Inv – BW	<u>\$250,000.00</u>
Total	\$913,051.15

Outstanding receivables are \$17,891.01.

Committee Reports: None

Old Business

- **Chimney Drive Project** – Completed.
- **Fireside Drive Erosion Repair** – Completed.
- **Reserve Funds** – Fidelity Accounts Established. Monies from the Paving and Drainage Reserve and Boardwalk Reserve have been moved to Fidelity Investments. The interest being received is significantly increased from the amounts being earned at Popular Bank.
- **Collections** – Past due accounts will be reviewed and forwarded to the attorney for action. The Board and Management will be aggressive to get past due amounts collected.
- **Rental Properties** – Support for Amendment/Policy Limiting Rentals. Currently there are twenty (20) or more rentals in the community and the Board is considering an amendment that would limit rentals. It would not be retroactive but would apply to any new purchases. Options discussed included placing a cap on rentals, requiring a new owner to live in the property for a period of time before being able to rent, and excluding military owners. A poll was taken of the membership present and an overwhelming majority supported checking into the options the Association has to limit rentals.
- **Parking/Sidewalks** – Amendment 6 stated that a sidewalk has to be installed. The Board has requested an opinion as to whether the legal responsibility for the sidewalk belongs to the

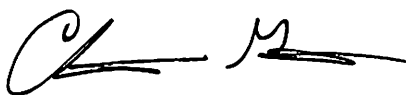
Association or the homeowners. Several residents in attendance said that they were not required to have a sidewalk. The Board is concerned about safety issues and liability.

New Business

- **Approval of 2025 Budget – No Increase** – Copies of the proposed 2025 budget were mailed out to all homeowners in advance of the meeting. The budget calls assessments to remain at \$700.00 per year. After discussion, a motion was made by David Smith to accept the budget as presented, seconded by John Brownlee. None opposed and the motion carried.
- **2025 Meeting Schedule** – The Board would like to meet quarterly. The location is to be determined. Rideout Elementary will be contacted to get pricing to hold meetings at the school.
- A proposal was received from Tree Tech to cut down a dead tree in a preserve area that could damage a house/fence - \$700.00. A motion was made by Ernie to approve the proposal, seconded by David Smith. None opposed and the motion carried.
- Information about the Corporate Transparency Act and requirements for Board members to comply was discussed. The software Management uses (CINC) has contracted with a company to do the filing for an annual cost of \$199.00, and The CAM Team would charge a one-time fee of \$100.00 to set it up. A motion was made by Ernie Dukes to utilize CINC, seconded by David Smith. None opposed and the motion carried.

Open Forum - None

All business being completed, a motion was made by David Smith to adjourn the meeting, seconded by John Brownlee. None opposed and the meeting was adjourned at 8:16 p.m.

 4/13/25