

Palmer Ranch Master Property Owners Association, Inc.
Board of Trustees
MINUTES
September 22, 2016

The Meeting of the Board of Trustees of Palmer Ranch Master Property Owners Association, Inc. was held September 22, 2016 at Covenant Life Presbyterian Church, 8490 McIntosh Road, Sarasota, Florida 34238.

Trustees present: Bob Holzman, Recreational Trustee; Cathy Leetzow, Residential Trustee; Claudia Brooks, Residential Trustee; Richard Beitel, Residential Trustee; Garry Wharton, Residential Trustee; Joel Schemmel, Residential Trustee, Lawrence Hall, Residential Trustee; Lee Katz, Residential Trustee, Nicholas Spina, Residential Trustee, Peggy Wells, Residential Trustee; Rob O'Connor, Residential Trustee; and Sue Ambrecht, Declarant Appointed Trustee.

Trustees unable to attend: Steve Anderson, Commercial/Industrial Trustee; Steve Anderson, Commercial/Industrial Trustee; and Laura Gilbert, Recreational Trustee.

Member representatives present: Floyd Smiley, Arielle; Dorna Timm, Bella Villino; Claudia Brooks, Deer Creek; Kamel Zaki, Hamptons; Edward Stofko, Huntington Pointe; Robert Stickney, Isles of Sarasota; Warren Russell, Palisades; Bob Holzman, Prestancia; Byron Masterson, Stonebridge; Bob McCullen, Stoneybrook Estates; William Altman, Stoneybrook Golf & Country Club; Curt Gilroy, Turtle Rock; Lee Katz, VillageWalk; Bob Holzman, TPC Prestancia; and Sue Ambrecht, Palmer Park of Commerce.

Resident members attending were: Richard Noyes, Sandhill Preserve; Cheryl Wyatt, Sandhill Preserve; Marge Barpal, Silver Oak Estates; and Steve Sandler, Enclave at Silver Oak.

Palmer Ranch Master Association staff in attendance: Tracy Smith and Carrie Agosto.

CONVENE / CONFIRMATION OF QUORUM

Garry Wharton, President, brought the meeting to order at 3:25pm following confirmation of quorum.

MINUTES OF PREVIOUS MEETING

There being no changes or corrections, the minutes of the August 25, 2016 Meeting of the Board of Trustees were considered approved as distributed.

PRESIDENT'S REPORT

Garry Wharton provided information on the Palmer Ranch Community Center. Originally, the cost per square foot was thought to be \$212.00; however, with the construction surge the cost is now closer to \$265.00. The footprint of the center is being streamlined, but will still contain everything that is needed for the members of Palmer Ranch.

FINANCIAL REPORT

Tracy Smith presented the financial statement for the period ending August 31, 2016

COMMITTEE / MANAGEMENT REPORTS

The following reports were distributed to board members prior to the meeting. Opportunity to ask questions and/or provide brief recap of the purpose of each report/committee was given.

- A. Management Report** – comments provided by Tracy Smith
- B. Grounds Report** – comments provided by Tracy Smith
- C. Advisory Committee** – comments provided by Rob O'Connor
- D. Parks Committee** – comments provided by Tracy Smith
- E. Community Center Sub Committee** – comments provided by Garry Wharton
- F. Website / Communications Ad Hoc Team** – comments provided by Rob O'Connor
- G. Palmer Ranch Watershed / Natural Assets Team** – comments provided by Rob O'Connor

OLD BUSINESS

- A. **Request from D.R. Horton to use the PRMA reuse line on McIntosh Road**
This item was tabled for discussion at a future meeting.

- B. **Other**
There was no other old business to discuss.

NEW BUSINESS

- A. **Consideration for Approval – 2017 Calendar Year Draft Budget**
Motion by Nicholas Spina, seconded by Peggy Wells, to approve the 2017 calendar year budget as distributed to the Board of Trustees. Discussion. Motion passed unanimously. (The 2017 calendar year budget is attached and made a part of these minutes.)

- B. **Consideration for Approval – Carry forward any audited 2016 excess revenue to offset 2017 expenses.**
Motion by Peggy Wells, seconded by Richard Beitel, to carry forward any audited 2016 excess revenue to offset 2017 expenses. Discussion. Motion passed unanimously.

- C. **Brazilian Pepper tree mulching – North side Restoration Area D, south side of VillageWalk fencing. Land reclamation of sodded areas only. North and northeast hammock excluded.**
Motion by Nicholas Spina, second by Sue Ambrecht, to approve the project as noted on quote from Aquatic Conservation, Inc., numbered 9390, dated September 13, 2016, in the amount of \$7,425.00. Expense would be from Operating Account #61210 Operating Contingency. Discussion. Motion passed unanimously.

- D. **Other**
There was no other new business to discuss.

Community Representative – Discussion

There was no discussion from the Community Representatives.

Board of Trustees Meeting Schedule

The next Board Meeting will be held on Thursday, November 17, 2016 – 3pm at Covenant Life Church, 8490 McIntosh Road, Sarasota. Commissioner Alan Maio will be our guest at the November 17th Board Meeting, providing a report of the state of the county. Additionally, at this meeting, we will hold a Board Workshop to gather input from the Palmer Ranch community on enhancements or improvements our members would like to see on the ranch. We ask that each of you canvas your communities for ideas/input to share at the discussion.

Adjourn

Motion by Cathy Leetzow, second by Lawrence Hall, to adjourn the meeting. Meeting adjourned at 3:50pm.

Respectfully submitted,

Lee Katz
Secretary

Palmer Ranch Master Property Owners Association, Inc.
2017 CALENDAR YEAR APPROVED BUDGET

For the period January 1, 2017 through December 31, 2017

	2017
	APPROVED
	BUDGET
Income	
Assessments	\$ 1,729,285.00
Prior Period Surplus	\$ 200,000.00
Estoppel Fee Income	\$ 2,400.00
Interest	\$ 107.00
Architect Review Fee	\$ -
Sarasota County Maint.	\$ 340,280.00
TOTAL INCOME	\$ 2,272,072.00
Expenses	
Administration	
Postage	\$ 2,832.00
Printing	\$ 2,760.00
Office Expenses	\$ 7,120.00
Office Equipment Maintenance	\$ 7,818.00
Meetings / Travel	\$ 7,380.00
Website	\$ 504.00
Employee Training	\$ 360.00
Organizational Memberships	\$ 935.00
Total Administration	\$ 29,709.00
Employee	
Salaries	\$ 241,632.00
Payroll Tax	\$ 19,944.00
Payroll Processing / Admin Fee	\$ 4,104.00
401(k) Plan	\$ 10,000.00
Health Benefits	\$ 21,195.00
Total Employee	\$ 296,875.00
Occupancy	
Rent	\$ 14,150.00
Electric	\$ 1,620.00
Telephone	\$ 5,400.00
Facility Maintenance	\$ 2,988.00
Total Occupancy	\$ 24,158.00
Depreciation	
Depreciation Expense	\$ 1,272.00
Total Depreciation	\$ 1,272.00
Insurance Expense	
Insurance Accrual	\$ 26,088.00
Total Insurance Expense	\$ 26,088.00
Professional Fees	
Legal Fees	\$ 9,000.00
Accounting	\$ 7,350.00
Architectural / Engineering	\$ 7,500.00
Consulting Fees	\$ 12,120.00
Total Professional Fees	\$ 35,970.00
Maintenance	
Ornamental Maintenance	\$ 241,000.00
Ornamental Refurbishment	\$ 116,962.00
Turf Maintenance	\$ 402,637.00
Turf Refurbishment	\$ 33,719.00
Fertilization / Pest Control	\$ 187,500.00
Irrigation Maintenance	\$ 97,398.00
Irrigation Refurbishment	\$ 42,000.00
Aquatic Weed Control	\$ 159,240.00
Repairs & Maintenance	\$ 37,485.00
Total Maintenance	\$ 1,317,941.00
Common Utilities	
Re-Claimed Water	\$ 36,600.00
Electric	\$ 5,525.00
Total Common Utilities	\$ 42,125.00
Permit Compliance	
Permit Compliance	\$ -
Total Permit Compliance	\$ -
Operating Contingency	
Operating Contingency	\$ 23,124.00
Total Operating Contingency	\$ 23,124.00
Income Tax Expense	
Income Tax Expense	\$ -
Property Tax Expense	\$ 500.00
Total Income Tax Expense	\$ 500.00
Enhancements	
Enhancements	\$ 119,487.00
Total Enhancements	\$ 119,487.00
Community Center	
Community Center	\$ 170,000.00
Total Community Center	\$ 170,000.00
Reserve Funding - Transfer	
Reserve Funding / Transfer	\$ 184,823.00
Total Reserve Funding - Transfer	\$ 184,823.00
TOTAL EXPENSE	\$ 2,272,072.00

NOTE: Assessments are based on a projected 10,355 assessable unit values at \$167.00 per assessable unit value.

**Palmer Ranch Master Property Owners Association, Inc.
Reserve Formulation - 2017**

	Reserve Calculation Year	Quantity	Estimated 1st Year of Replacement	Life Analysis		Unit Cost	2015 Replace Cost	August 1, 2016 Estimated Balance	2016 Budgeted Contributions	2016 Remaining Contributions	2016 Projected Expense	YE 2016 Projected Balance	Residual Balance	2017 Funding Requirement
				Useful	Remain									
30110 - Entry Walls														
30111 - Clark Road / Sawyer Loop Road East	1995	1	2035	40	18	\$ 149,450	\$ 149,450	\$ 58,549	\$ 4,992	\$ 1,248	\$ -	\$ 59,797	\$ 89,653	\$ 4,981
30112 - Beneva / Palmer Ranch Pkwy	1986	1	2026	40	9	\$ 121,625	\$ 121,625	\$ 99,946	\$ 2,382	\$ 596	\$ -	\$ 100,542	\$ 21,083	\$ 2,343
30113 - Beneva / Sarasota Square Blvd.	1986	1	2026	40	9	\$ 24,850	\$ 24,850	\$ 20,708	\$ 456	\$ 114	\$ -	\$ 20,822	\$ 4,028	\$ 448
30114 - McIntosh / US 41	1991	1	2031	40	14	\$ 70,875	\$ 70,875	\$ 45,950	\$ 1,760	\$ 440	\$ -	\$ 46,390	\$ 24,485	\$ 1,749
30115 - PVC Fencing	2010	1	2028	15	10	\$ 52,680	\$ 48,040	\$ 9,932	\$ 3,721	\$ 930	\$ -	\$ 10,862	\$ 37,178	\$ 3,718
30120 - Entry Landscape Lighting	2011	1	2027	15	9	\$ 72,200	\$ 72,200	\$ 17,022	\$ 5,970	\$ 1,493	\$ -	\$ 18,514	\$ 53,686	\$ 5,965
30130 - Street Light Resurfacing														
30131 - McIntosh Road	2008	1	2018	10	1	\$ 293,600	\$ 293,600	\$ 193,421	\$ 67,072	\$ 16,768	\$ -	\$ 210,189	\$ 83,411	\$ 83,411
30132 - Sarasota Square Blvd.	2008	1	2018	10	1	\$ 74,200	\$ 74,200	\$ 70,102	\$ 16,952	\$ 4,238	\$ -	\$ 74,340	\$ (140)	\$ (140)
30133 - Central Sarasota Pkwy - US 41 to McIntosh	2008	1	2018	10	1	\$ 39,200	\$ 39,200	\$ 28,153	\$ 8,902	\$ 2,226	\$ -	\$ 30,378	\$ 8,822	\$ 8,822
30134 - Central Sarasota Pkwy - McIntosh to Honore	2012	1	2022	10	5	\$ 16,300	\$ 16,300	\$ 7,705	\$ 1,642	\$ 411	\$ -	\$ 8,115	\$ 8,185	\$ 1,637
30135 - Honore Avenue Phase 1	2012	1	2022	10	5	\$ 36,400	\$ 36,400	\$ 52,937	\$ (3,112)	\$ (778)	\$ -	\$ 52,159	\$ (15,759)	\$ (3,152)
30136 - Honore Avenue Phase 2	2012	1	2022	10	5	\$ 54,050	\$ 54,050	\$ 83,909	\$ (5,628)	\$ (1,407)	\$ -	\$ 82,502	\$ (28,452)	\$ (5,690)
30137 - Honore Avenue Phase 3	2012	1	2022	10	5	\$ 10,200	\$ 10,200	\$ 11,518	\$ (243)	\$ (61)	\$ -	\$ 11,457	\$ (1,257)	\$ (251)
30138 - Honore Avenue Phase 4	2012	1	2022	10	5	\$ 13,800	\$ 13,800	\$ 10,870	\$ 565	\$ 141	\$ -	\$ 11,012	\$ 2,788	\$ 558
30139 - Traffic Signal Resurfacing	2008	1	2018	10	1	\$ 119,690	\$ 119,690	\$ 85,772	\$ 27,330	\$ 6,833	\$ 34,150	\$ 58,455	\$ 27,085	\$ 27,085
30140 - Community Identification Signs - Replace	2001	7	2026	25	11	\$ 16,000	\$ 114,500	\$ 83,212	\$ 2,807	\$ 702	\$ -	\$ 83,913	\$ 30,587	\$ 2,781
30145 - Community Identification Signs - Capital Repair		7	2016	5	0	\$ 3,000	\$ 21,000	\$ 20,530	\$ 2,153	\$ 538	\$ -	\$ 21,068	\$ (68)	\$ (68)
30150 - Directional Signs	2003	24	2021	20	4	\$ 3,729	\$ 89,500	\$ 51,827	\$ 8,903	\$ 2,226	\$ -	\$ 54,053	\$ 35,447	\$ 8,862
30160 - Flagpoles	2002	7	2027	25	14	\$ 4,000	\$ 28,000	\$ 16,063	\$ 842	\$ 211	\$ -	\$ 16,274	\$ 11,726	\$ 838
30170 - Entry Pavers														
30171 - McIntosh / US 41	2005	1	2028	25	11	\$ 34,980	\$ 34,980	\$ 17,364	\$ 1,571	\$ 393	\$ -	\$ 17,757	\$ 17,223	\$ 1,566
30172 - Central Sarasota Pkwy / US 41	2015	1	2040	25	24	\$ 72,469	\$ 72,469	\$ (27,849)	\$ 4,166	\$ 1,042	\$ -	\$ (26,808)	\$ 99,277	\$ 4,137
30173 - Sarasota Square Blvd / Beneva Rd	2007	1	2030	25	13	\$ 39,600	\$ 39,600	\$ 23,556	\$ 1,217	\$ 304	\$ -	\$ 23,860	\$ 15,740	\$ 1,211
30174 - Palmer Ranch Pkwy / Beneva Rd	2007	1	2030	25	13	\$ 71,280	\$ 71,280	\$ 34,124	\$ 2,813	\$ 703	\$ -	\$ 34,827	\$ 36,453	\$ 2,804
30176 - Median Pavers	2011	1	2034	25	17	\$ 33,000	\$ 33,000	\$ 7,047	\$ 1,506	\$ 377	\$ -	\$ 7,423	\$ 25,577	\$ 1,505
30175 - Benches	2008	15	2028	20	11	\$ 550	\$ 8,250	\$ 5,955	\$ 206	\$ 52	\$ -	\$ 6,007	\$ 2,243	\$ 204
30177 - Silt Removal - Restoration Area F	2003	1	2017	to 10	2	\$ 50,000	\$ 50,000	\$ 32,704	\$ 7,731	\$ 1,933	\$ -	\$ 34,637	\$ 15,363	\$ 7,682
30178 - Silt Removal - Restoration Area D	2002	1	2016	to 10	1	\$ 29,585	\$ 29,585	\$ 23,653	\$ 4,804	\$ 1,201	\$ -	\$ 24,854	\$ 4,731	\$ 4,731
30179 - Silt Removal - Restoration Area C	2005	1	2019	to 10	4	\$ 69,540	\$ 69,540	\$ 30,475	\$ 9,212	\$ 2,303	\$ -	\$ 32,778	\$ 36,762	\$ 9,191
30181 - Silt Removal - Restoration Area G	2005	1	2019	to 10	4	\$ 46,360	\$ 46,360	\$ 20,317	\$ 6,142	\$ 1,536	\$ -	\$ 21,852	\$ 24,508	\$ 6,127
30182 - Silt Removal - Restoration Area H	2005	1	2019	to 10	4	\$ 13,420	\$ 13,420	\$ 5,881	\$ 1,778	\$ 445	\$ -	\$ 6,325	\$ 7,095	\$ 1,774
TOTAL							\$ 1,865,964	\$ 1,141,352	\$ 188,611	\$ 47,153	\$ 34,150	\$ 1,154,355	\$ 677,459	\$ 184,823