

**Palmer Ranch Master Property Owners Association, Inc.**  
**Meeting of the Board of Trustees**  
**MINUTES**  
**September 24, 2020**

A Meeting of the Board of Trustees of Palmer Ranch Master Property Owners Association, Inc. was held at 3:00pm on September 24, 2020 via ZOOM.

**Trustees present:** Bob Swan, Carol Auricchio, Garry Wharton, Chris Meyer, Lee Katz, Wayne Gold, Nicholas Spina, Peggy Wells, Rob O'Connor, Steve Jeantet, Andrew Kingsley and Andrea Suarez.

**Trustees absent:** Lisa Meskil & William Altman

**Community Representatives present:** Charles Reith, Mira Lago; Joe Brand, Vineyards at Silver Oak; Jole Sandbloom, Cobblestone; Margaret Smith, Stonebridge; Tom Weisman, Sandhill Preserve.

**Member present:** Kathrin Harris, Turtle Rock.

**Palmer Ranch Master Association staff in attendance:** Tracy Smith, Carrie Agosto and Sue Ambrecht.

**Convene/Confirmation of Quorum**

President Bob Swan convened the meeting at 3:00pm, following confirmation of a quorum.

**Minutes of Previous Meeting**

There being no changes or corrections, the minutes of the July 23, 2020 Meeting of the Board of Trustees were considered approved as distributed.

**Financial Report for the Period Ending August 31, 2020**

Tracy Smith presented the unaudited financial statement for the period ending August 31, 2020.

**Reports**

All reports were provided to the Board prior to the meeting. Each report was referenced and opportunity to provide updates or ask questions was given.

- A. Management & Community Development Reports - Comments provided by Tracy Smith.
- B. Grounds Report - Comments provided by Sue Ambrecht.
- C. Advisory Committee Report - Comments provided by Lee Katz
- D. Palmer Ranch Watershed/Natural Assets Committee - Comments were provided by Tracy Smith.

**Old Business**

**A. Community Center Update**

Garry brought the Board up-to-date on a couple of significant developments which have occurred since the Special Meeting of the Board, held on April 14, 2020.

After the Special Meeting, Garry called ME&S, our construction management firm, to inform them of the Board's action. During that conversation, Garry was informed that, because of the pandemic, there was a possibility that the square foot cost of construction might go down in the next few months and that he should check back with them around the end of the third quarter. Garry made at call at the end of August and learned that the square foot cost of construction had not gone down. It had gone up. They didn't know the exact amount; however, they knew that it had increased.

Palmer Ranch Master Association – Mission Statement

*'Our mission is to enhance and maintain the aesthetic quality of Palmer Ranch and to preserve the overall unique identity and sense of community.'*

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The second development, is that the association has been advised by Palmer Ranch Holdings that the land in question has only been approved for the development of a community center and has not been approved for any other purposes. Accordingly, the option to sell the land to a developer is no longer a viable option.

The Community Center Sub-committee has met to determine our options. In order to determine what our options are, we need certain information. At this point, the committee is in the process of gathering that information and are hopeful to be able to present the information at the November board meeting.

**B. Other**

There was no other old business to discuss.

**New Business**

**A. Consideration for Approval – 2021 Calendar Year DRAFT Budget**

Motion by Garry Wharton, seconded by Carol Auricchio, to approve the 2021 calendar year budget as distributed to the Board of Trustees. Once approved, the 2021 calendar year budget will be attached to and made a part of these minutes. Additionally, within 1-2 days of approval, the approved budget will be mailed out to all Community / Tract Representatives and management companies.

**B. Consideration for Approval – Carry forward any audited 2020 excess revenue to offset 2021 expenses**

Motion by Chris Meyer, seconded by Peggy Wells, to carry forward any audited 2020 excess revenue to offset 2021 expenses.

**C. Steve Anderson – Resignation from the Board as a Commercial/Industrial Trustee**

Bob noted that a letter of resignation has been received from Steve Anderson, Commercial/Industrial Trustee, since our last meeting.

**D. New Palmer Ranch Monument Signs**

Motion by Lee Katz, seconded by Chris Meyer, to proceed with the installation of new Palmer Ranch monument signage, at the locations noted on the map provided, and authorize the work as shown on Estimate #EST-18824 at each of the four new locations, together with the necessary permitting requirements. Following discussion, the motion was tabled to a future meeting. The Board sent this item back to the Advisory Committee for further consideration.

**E. Other**

There was no other new business to discuss.

**Community Representative Discussion**

There were no comments from the Community Representatives.

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**Board of Trustees Meeting Schedule**

The next Board of Trustees meeting is scheduled for Thursday, November 19, 2020. The meeting will convene at 3pm; however, due to the current uncertainty associated with the coronavirus pandemic, the meeting will either be held via teleconference or video conference.

**Adjourn**

There being no further business to discuss, motion was made by Carol Auricchio, seconded by Peggy Wells, to adjourn the meeting. Meeting adjourned at 3:55pm.

Respectfully submitted,

Tracy Smith  
Community Manager

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**Palmer Ranch Master Property Owners Association, Inc.  
2020 CALENDAR YEAR APPROVED BUDGET**

For the period January 1, 2020 through December 31, 2020

	<b>2020 APPROVED BUDGET</b>
<b>Income</b>	
Assessments	\$ 1,995,316
Prior Period Surplus	\$ 200,000
Estoppel Fee Income	\$ 12,000
Interest	\$ 1,200
Architect Review Fee	\$ -
Sarasota County Maint.	\$ 149,534
<b>TOTAL INCOME</b>	<b>\$ 2,358,050</b>
<b>Expenses</b>	
Administration	
Postage	\$ 3,552
Printing	\$ 4,000
Office Expenses	\$ 10,290
Office Equipment Maintenance	\$ 10,198
Meetings / Travel	\$ 7,540
Website	\$ 650
Employee Training	\$ 360
Organizational Memberships	\$ 1,740
<b>Total Administration</b>	<b>\$ 38,330</b>
Employee	
Salaries	\$ 331,675
Payroll Tax	\$ 27,325
Payroll Processing / Admin Fee	\$ 5,638
401(k) Plan	\$ 13,217
Health Benefits	\$ 60,610
<b>Total Employee</b>	<b>\$ 438,465</b>
Occupancy	
Rent	\$ 38,284
Electric	\$ 3,000
Telephone	\$ 6,000
Facility Maintenance	\$ 4,000
<b>Total Occupancy</b>	<b>\$ 51,284</b>
Depreciation	
Depreciation Expense	\$ 11,856
<b>Total Depreciation</b>	<b>\$ 11,856</b>
Insurance Expense	
Insurance Accrual	\$ 43,150
<b>Total Insurance Expense</b>	<b>\$ 43,150</b>
Professional Fees	
Legal Fees	\$ 9,000
Accounting	\$ 7,350
Architectural / Engineering	\$ 7,500
Consulting Fees	\$ 12,120
<b>Total Professional Fees</b>	<b>\$ 35,970</b>
Maintenance	
Ornamental Maintenance	\$ 267,960
Ornamental Refurbishment	\$ 170,050
Turf Maintenance	\$ 390,079
Turf Refurbishment	\$ 33,450
Fertilization / Pest Control	\$ 198,745
Irrigation Maintenance	\$ 105,962
Irrigation Refurbishment	\$ 45,000
Aquatic Weed Control	\$ 169,200
Repairs & Maintenance	\$ 50,400
Butterfly/Wildlife Garden	\$ 2,500
<b>Total Maintenance</b>	<b>\$ 1,433,346</b>
Common Utilities	
Re-Claimed Water	\$ 50,000
Electric	\$ 6,850
<b>Total Common Utilities</b>	<b>\$ 56,850</b>
Permit Compliance	
Aquatic Monitoring	\$ 1,000
<b>Total Permit Compliance</b>	<b>\$ 1,000</b>
Reserve Funding - Transfer	
Reserve Funding / Transfer	\$ 72,846
<b>Total Reserve Funding - Transfer</b>	<b>\$ 72,846</b>
Income Tax Expense	
Income Tax Expense	\$ 3,000
Property Tax Expense	\$ 500
<b>Total Tax Expense</b>	<b>\$ 3,500</b>
Operating Contingency	
Operating Contingency	\$ 23,124
<b>Total Operating Contingency</b>	<b>\$ 23,124</b>
Enhancements	
Enhancements	\$ 148,329
<b>Total Enhancements</b>	<b>\$ 148,329</b>
<b>TOTAL EXPENSE</b>	<b>\$ 2,358,050</b>

**NOTE: Assessments are based on a projected 11,948 assessable unit values at \$167.00 per assessable unit value.**

**Palmer Ranch Master Property Owners Association, Inc.  
Reserve Formulation - 2020**

	Reserve Calculation Year	Quantity	Estimated 1st Year of Replacement	Life Analysis		Unit Cost	2019 Replace Cost	July 1, 2019 Estimated Balance	2019 Budgeted Contributions	2019 Remaining Contributions	2019 Projected Expense	YE 2019 Projected Balance	Residual Balance	2020 Funding Requirement
				Useful	Remain									
<b>30110 - Entry Walls</b>														
30111 - Clark Road / Sawyer Loop Road East	1995	1	2035	40	15	\$ 99,560	\$ 99,560	\$ 68,889	\$ 1,834	\$ 917	\$ -	\$ 69,806	\$ 29,754	\$ 1,984
30112 - Beneva / Palmer Ranch Pkwy	1986	1	2026	40	6	\$ 156,375	\$ 156,375	\$ 115,126	\$ 6,507	\$ 3,254	\$ -	\$ 118,379	\$ 37,996	\$ 6,333
30113 - Beneva / Sarasota Square Blvd.	1986	1	2026	40	6	\$ 31,950	\$ 31,950	\$ 23,724	\$ 1,299	\$ 650	\$ -	\$ 24,374	\$ 7,576	\$ 1,263
30114 - McIntosh / US 41	1991	1	2031	40	11	\$ 91,125	\$ 91,125	\$ 51,707	\$ 1,707	\$ 854	\$ -	\$ 52,561	\$ 38,564	\$ 3,506
<b>30115 - PVC Fencing</b>	2010	1	2028	15	5 to 9	\$ 49,450	\$ 49,450	\$ 19,634	\$ 2,938	\$ 1,469	\$ -	\$ 21,103	\$ 28,347	\$ 5,669
<b>30120 - Entry Landscape Lighting</b>	2011	1	2033	15	13	\$ 75,000	\$ 75,000	\$ 11,562	\$ 7,664	\$ 3,832	\$ -	\$ 15,394	\$ 59,606	\$ 4,585
<b>30130 - Street Light Resurfacing</b>														
30131 - McIntosh Road	2008	1	2020	10	0	\$ 302,500	\$ 302,500	\$ 330,570	\$ 27,290	\$ 13,645	\$ -	\$ 344,215	\$ (41,715)	\$ -
30132 - Sarasota Square Blvd.	2008	1	2020	10	0	\$ 76,500	\$ 76,500	\$ 80,012	\$ 7,263	\$ 3,632	\$ -	\$ 83,644	\$ (7,144)	\$ -
30133 - Central Sarasota Pkwy - US 41 to McIntosh	2008	1	2020	10	0	\$ 40,000	\$ 40,000	\$ 41,979	\$ 3,868	\$ 1,934	\$ -	\$ 43,913	\$ (3,913)	\$ -
30134 - Central Sarasota Pkwy - McIntosh to Honore	2012	1	2022	10	2	\$ 15,000	\$ 15,000	\$ 12,501	\$ 1,559	\$ 780	\$ -	\$ 13,281	\$ 1,719	\$ 860
30135 - Honore Avenue Phase 1	2012	1	2022	10	2	\$ 36,000	\$ 36,000	\$ 49,717	\$ -	\$ -	\$ -	\$ 49,717	\$ (13,717)	\$ -
30136 - Honore Avenue Phase 2	2012	1	2022	10	2	\$ 54,000	\$ 54,000	\$ 77,907	\$ -	\$ -	\$ -	\$ 77,907	\$ (23,907)	\$ -
30137 - Honore Avenue Phase 3	2012	1	2022	10	2	\$ 8,800	\$ 8,800	\$ 11,379	\$ -	\$ -	\$ -	\$ 11,379	\$ (2,579)	\$ -
30138 - Honore Avenue Phase 4	2012	1	2022	10	2	\$ 12,500	\$ 12,500	\$ 12,605	\$ 505	\$ 253	\$ -	\$ 12,858	\$ (358)	\$ -
<b>30139 - Traffic Signal Resurfacing</b>	2018	1	2028	10	0 to 7	\$ 72,900	\$ 72,900	\$ 90,309	\$ 5,304	\$ 2,652	\$ -	\$ 92,961	\$ (20,061)	\$ -
<b>30140 - Community Identification Signs - Replace</b>	2001	7	2026	25	6	\$ 178,500	\$ 178,500	\$ 95,751	\$ 4,691	\$ 2,346	\$ -	\$ 98,096	\$ 80,404	\$ 13,401
<b>30145 - Community Identification Signs - Capital Repair</b>		7	2025	5	5	\$ 21,000	\$ 21,000	\$ 23,468	\$ 4,140	\$ 2,070	\$ -	\$ 25,538	\$ (4,538)	\$ -
<b>30150 - Directional Signs</b>	2003	24	2021	20	1	\$ 95,000	\$ 95,000	\$ 78,727	\$ 8,789	\$ 4,395	\$ -	\$ 83,122	\$ 11,878	\$ 11,878
<b>30160 - Flagpoles</b>	2002	7	2027	25	7	\$ 42,000	\$ 42,000	\$ 20,923	\$ 2,180	\$ 1,090	\$ -	\$ 22,013	\$ 19,987	\$ 2,855
<b>30170 - Entry Pavers</b>														
30171 - McIntosh / US 41	2005	1	2028	25	8	\$ 34,980	\$ 34,980	\$ 22,142	\$ 1,532	\$ 766	\$ -	\$ 22,908	\$ 12,072	\$ 1,509
30172 - Central Sarasota Pkwy / US 41	2015	1	2040	25	20	\$ 72,469	\$ 72,469	\$ (16,035)	\$ 4,308	\$ 2,154	\$ -	\$ (13,881)	\$ 86,350	\$ 4,317
30173 - Sarasota Square Blvd / Beneva Rd	2007	1	2030	25	10	\$ 39,600	\$ 39,600	\$ 27,412	\$ 1,184	\$ 592	\$ -	\$ 28,004	\$ 11,596	\$ 1,160
30174 - Palmer Ranch Pkwy / Beneva Rd	2007	1	2030	25	10	\$ 71,280	\$ 71,280	\$ 42,736	\$ 2,753	\$ 1,377	\$ -	\$ 44,112	\$ 27,168	\$ 2,717
30176 - Median Pavers	2011	1	2034	25	14	\$ 33,000	\$ 33,000	\$ 11,496	\$ 1,488	\$ 744	\$ -	\$ 12,240	\$ 20,760	\$ 1,483
<b>30175 - Benches</b>	2008	15	2021	20	1	\$ 12,750	\$ 12,750	\$ 3,325	\$ 196	\$ 98	\$ -	\$ 3,423	\$ 9,327	\$ 9,327
<b>30177 - Silt Removal - Restoration Area F</b>	2018	1	2028	to 10	8	\$ 50,000	\$ 50,000	\$ 53,443	\$ 4,925	\$ 2,463	\$ -	\$ 55,905	\$ (5,905)	\$ -
<b>30178 - Silt Removal - Restoration Area D</b>	2018	1	2028	to 10	8	\$ 29,585	\$ 29,585	\$ 31,633	\$ 2,907	\$ 1,454	\$ -	\$ 33,086	\$ (3,501)	\$ -
<b>30179 - Silt Removal - Restoration Area C</b>	2005	1	2020	to 10	0	\$ 69,540	\$ 69,540	\$ 72,449	\$ -	\$ -	\$ -	\$ 72,449	\$ (2,909)	\$ -
<b>30181 - Silt Removal - Restoration Area G</b>	2005	1	2020	to 10	0	\$ 46,360	\$ 46,360	\$ 48,299	\$ -	\$ -	\$ -	\$ 48,299	\$ (1,939)	\$ -
<b>30182 - Silt Removal - Restoration Area H</b>	2005	1	2020	to 10	0	\$ 13,420	\$ 13,420	\$ 13,980	\$ -	\$ -	\$ -	\$ 13,980	\$ (560)	\$ -
<b>TOTAL</b>							\$ 1,931,144	\$ 1,527,372	\$ 106,831	\$ 53,416	\$ -	\$ 1,580,787	\$ 350,357	\$ 72,846