

Palmer Ranch Master Property Owners Association, Inc.
Meeting of the Board of Trustees
MINUTES
September 22, 2022

A Meeting of the Board of Trustees of Palmer Ranch Master Property Owners Association, Inc. was held on September 22, 2022 via Zoom.

Trustees present: Bob Swan, Carol Auricchio, Elizabeth Miller, Garry Wharton, Lee Katz, Lisa Meskil, Nancy Echenique, Nicholas Spina, Peggy Wells and Thomas Weisman.

Trustees absent: Charles Reith, Chris Meyer and Cynthia Dopjera.

Community Representatives present: Bob Swan, Prestancia; Elizabeth Miller, TPC Prestancia; Lisa Meskil, CoreSRQ; Bob Baarson, The Vineyards; Dan Badgley, Stonebridge; Frank Frey, Village Walk; Joe Brand, The Vineyards; Johanna Lampert, Cobblestone; Mike Holland, Isles of Sarasota; Oliver Janney, Deer Creek and Robin Gage, Hammock Preserve.

Member present: Joe Polidoro, Turtle Rock.

Palmer Ranch Master Association staff in attendance: Tracy Smith, Sue Ambrecht and Carrie Augusto

Convene/Confirmation of Quorum

President-Elect Lee Katz convened the meeting at 3:05 pm, following confirmation of a quorum.

It was noted for the minutes that Justin Powell, Vice President of Palmer Ranch Holdings, has appointed Nancy Echenique as the Declarant-appointed Trustee for today's meeting.

Minutes of Previous Meeting

There being no changes or corrections, the minutes of the July 28, 2022 Board of Trustees meeting and the September 8, 2022 Special Meeting of the Board of Trustees were approved as distributed.

Community Representative Input – Agenda Items

No comments.

Financial Report for the Period Ending July 31, 2022

Tracy Smith presented the unaudited financial statement for the period ending July 31, 2022.

Reports

With the exception of the President's Report, 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. President's Report – Comments provided by Lee Katz, President Elect
- B. Management & Community Development Reports - Comments provided by Tracy Smith.
- C. Grounds Report - Comments provided by Sue Ambrecht.
- D. Advisory Committee Report - Comments provided by Lee Katz.
- E. Palmer Ranch Watershed/Natural Assets Committee - Comments provided by Joe Polidoro.

Old Business

A. Other

There was no old business to discuss.

New Business

A. Consideration for Approval – 2023 Calendar Year DRAFT Budget

Motion by Peggy Wells seconded by Garry Wharton, to approve the 2023 calendar year budget as distributed to the Board of Trustees. Once approved, the 2023 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. Following discussion, the motion passed unanimously.

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.’

Palmer Ranch Master Property Owners Association, Inc.
Meeting of the Board of Trustees
MINUTES
September 22, 2022

- B. Consideration for Approval – Carry forward any audited 2022 excess revenue to offset 2023 expenses.**
Motion by Nicholas Spina, seconded by Carol Auricchio, to carry forward any audited 2022 excess revenue to offset 2023 expenses. Following discussion, the motion passed unanimously.
- C. Promenade on Palmer Ranch – Request for Delegation of Authority**
Motion by Bob Swan, seconded by Thomas Weisman, to delegate to Promenade on Palmer Ranch rights granted to it by Article 6.02 of the Declaration of Protective Covenants, Conditions and Restrictions for Palmer Ranch on a permanent basis with the following limiting condition: No structure, landscape, sign, or other work that alters the exterior appearance as seen from Sawyer Loop and/or McIntosh Roads shall be modified without the prior approval of the Master Association, in addition to the changes noted on the red-lined copy as recommended by the Advisory Committee. Following discussion, the motion passed unanimously.
- D. Honore Avenue/Bay Street Irrigation Pond**
Motion by Peggy Wells, seconded by Nicholas Spina to approve the following expenses, contingent upon Sarasota County issuing the necessary Utility Construction Permit for the Honore Avenue / Bay Street Irrigation Pond.
- Lagasse Utilities, Inc. – Proposal dated September 22, 2022 in the amount of \$129,840.00
 - Sarasota County Utility Permit Budget Fee in the amount of \$6,000.00
- This project would be funded through the Operating Account #61310 Enhancements. Following discussion, the motion passed unanimously.
- E. Other**
There was no other new business to discuss.

Community Representative Discussion

- Bob Baarson of Vineyards at Silver Oak inquired about the agreement recently approved by PRMA to resurface the streetlights on McIntosh Road, Sarasota Square Blvd. and Central Sarasota Parkway from US41 to McIntosh Road.
- Joe Brand of Vineyards at Silver Oak asked about the income PRMA receives from Sarasota County for roadside maintenance.
- Mike Holland of Isles of Sarasota asked about the status of the proposed Circle K at The Shoppes on Palmer Ranch as well as the proposed townhome development just south of Hammock Preserve.

Board of Trustees Meeting Schedule

The following is the meeting schedule for the 2022 calendar year, with each meeting convening at 3pm:

- Board Meeting – November 17 – 3pm

Adjourn

There being no further business to discuss, motion was made by Garry Wharton, seconded by Bob Swan, to adjourn the meeting. Meeting adjourned at 3:38 pm.

Respectfully submitted,

Peggy Wells
Secretary

**Palmer Ranch Master Property Owners Association, Inc.
2023 CALENDAR YEAR APPROVED BUDGET**

For the period January 1, 2023 through December 31, 2023

	2023
	APPROVED
	BUDGET
Income	
Assessments	\$ 2,188,034
Prior Period Surplus	\$ 700,000
Estoppel Fee Income	\$ 22,500
Interest	\$ 300
Architect Review Fee	\$ -
Sarasota County Maint.	\$ 242,561
TOTAL INCOME	\$ 3,153,395
Expenses	
Administration	
Postage	\$ 3,880
Printing	\$ 4,000
Office Expenses	\$ 15,455
Office Equipment Maintenance	\$ 23,002
Meetings / Travel	\$ 8,140
Organizational Memberships	\$ 650
Employee Training	\$ 650
Website	\$ 1,740
Total Administration	\$ 57,517
Employee	
Salaries	\$ 377,093
Payroll Tax	\$ 32,034
Payroll Processing / Admin Fee	\$ 11,313
401(k) Plan	\$ 17,315
Health Benefits	\$ 33,889
Total Employee	\$ 471,644
Occupancy	
Rent	\$ 44,500
Electric	\$ 3,000
Telephone	\$ 6,000
Facility Maintenance	\$ 4,110
Total Occupancy	\$ 57,610
Depreciation	
Depreciation Expense	\$ 14,604
Total Depreciation	\$ 14,604
Insurance Expense	
Insurance Accrual	\$ 100,400
Total Insurance Expense	\$ 100,400
Professional Fees	
Legal Fees	\$ 9,000
Accounting	\$ 8,476
Architectural / Engineering	\$ 7,500
Consulting Fees	\$ 12,120
Total Professional Fees	\$ 37,096
Maintenance	
Ornamental Maintenance	\$ 286,812
Ornamental Refurbishment	\$ 220,130
Turf Maintenance	\$ 460,352
Turf Refurbishment	\$ 62,270
Fertilization / Pest Control	\$ 207,676
Irrigation Maintenance	\$ 151,057
Irrigation Refurbishment	\$ 56,000
Aquatic Weed Control	\$ 202,320
Repairs & Maintenance	\$ 58,900
Butterfly/Wildlife Garden	\$ 5,000
Total Maintenance	\$ 1,710,517
Common Utilities	
Re-Claimed Water	\$ 53,050
Electric	\$ 12,600
Total Common Utilities	\$ 65,650
Permit Compliance	
Aquatic Monitoring	\$ -
Total Permit Compliance	\$ -
Reserve Funding - Transfer	
Reserve Funding / Transfer	\$ 89,426
Total Reserve Funding - Transfer	\$ 89,426
Income Tax Expense	
Income Tax Expense	\$ 3,000
Property Tax Expense	\$ 500
Total Tax Expense	\$ 3,500
Operating Contingency	
Operating Contingency	\$ 23,124
Total Operating Contingency	\$ 23,124
Enhancements	
Enhancements	\$ 522,307
Total Enhancements	\$ 522,307
Community Center	
Community Center	\$ -
Total Community Center	\$ -
TOTAL EXPENSE	\$ 3,153,395

NOTE: Assessments are based on a projected 13,102 assessable unit values at \$167.00 per assessable unit value.

**Palmer Ranch Master Property Owners Association, Inc.
Reserve Formulation - 2023**

	Reserve Calculation Year	Quantity	Estimated 1st Year of Replacement	Life Analysis		Unit Cost	2022 Replace Cost	July 1, 2022 Estimated Balance	2022 Budgeted Contributions	2022 Remaining Contributions	2022 Projected Expense	YE 2022 Projected Balance	Residual Balance	2023 Funding Requirement	
				Useful	Remain										
30110 - Entry Walls															
30111 - Clark Road / Sawyer Loop Road East	1995	1	2035	40	12	\$ 99,560	\$ 99,560	\$ 75,292	\$ 1,941	\$ 971	\$ -	\$ 76,262	\$ 23,298	\$ 1,941	
30112 - Beneva / Palmer Ranch Pkwy	1986	1	2026	40	3	\$ 156,375	\$ 156,375	\$ 134,929	\$ 6,128	\$ 3,064	\$ -	\$ 137,992	\$ 18,383	\$ 6,128	
30113 - Beneva / Sarasota Square Blvd.	1986	1	2026	40	3	\$ 31,950	\$ 31,950	\$ 27,678	\$ 1,221	\$ 610	\$ -	\$ 28,288	\$ 3,662	\$ 1,221	
30114 - McIntosh / US 41	1991	1	2031	40	8	\$ 91,125	\$ 91,125	\$ 61,705	\$ 3,461	\$ 1,731	\$ -	\$ 63,435	\$ 27,690	\$ 3,461	
30115 - PVC Fencing	2010	1	2026	15	4 to 7	\$ 30,977	\$ 30,977	\$ 33,335	\$ 3,739	\$ 1,869	\$ -	\$ 35,204	\$ (4,227)	\$ -	
30120 - Entry Landscape Lighting	2011	1	2033	15	10	\$ 75,000	\$ 75,000	\$ 27,021	\$ 4,569	\$ 2,285	\$ -	\$ 29,305	\$ 45,695	\$ 4,569	
30130 - Street Light Resurfacing															
30131 - McIntosh Road	2008	1	2032	10	10	\$ 302,500	\$ 302,500	\$ 347,263	\$ -	\$ -	\$ 302,500	\$ 44,763	\$ 257,737	\$ 25,774	
30132 - Sarasota Square Blvd.	2008	1	2032	10	10	\$ 76,500	\$ 76,500	\$ 84,390	\$ -	\$ -	\$ 76,500	\$ 7,890	\$ 68,610	\$ 6,861	
30133 - Central Sarasota Pkwy - US 41 to McIntosh	2008	1	2032	10	10	\$ 40,000	\$ 40,000	\$ 44,305	\$ -	\$ -	\$ 40,000	\$ 4,305	\$ 35,695	\$ 3,569	
30134 - Central Sarasota Pkwy - McIntosh to Honore	2012	1	2032	10	10	\$ 15,000	\$ 15,000	\$ 15,000	\$ -	\$ -	\$ 15,000	\$ 0	\$ 15,000	\$ 1,500	
30135 - Honore Avenue Phase 1	2012	1	2032	10	10	\$ 36,000	\$ 36,000	\$ 50,126	\$ -	\$ -	\$ 36,000	\$ 14,126	\$ 21,874	\$ 2,187	
30136 - Honore Avenue Phase 2	2012	1	2032	10	10	\$ 54,000	\$ 54,000	\$ 78,548	\$ -	\$ -	\$ 54,000	\$ 24,548	\$ 29,452	\$ 2,945	
30137 - Honore Avenue Phase 3	2012	1	2032	10	10	\$ 8,800	\$ 8,800	\$ 11,473	\$ -	\$ -	\$ 8,800	\$ 2,673	\$ 6,127	\$ 613	
30138 - Honore Avenue Phase 4	2012	1	2032	10	10	\$ 12,500	\$ 12,500	\$ 12,968	\$ -	\$ -	\$ 12,500	\$ 468	\$ 12,032	\$ 1,203	
30138-A - Engineering for Honore Streetlight Resurfacing	NEW	1	2032	10	10	\$ 18,370	\$ 18,370	\$ 5,000	\$ 10,000	\$ 5,000	\$ 18,370	\$ (8,370)	\$ 26,740	\$ 2,674	
30139 - Traffic Signal Resurfacing	2018	1	2023	10	0 to 5	\$ 72,900	\$ 72,900	\$ 93,768	\$ -	\$ -	\$ -	\$ 93,768	\$ (20,868)	\$ -	
30140 - Community Identification Signs - Replace	2001	6	2046	25	23	\$ 156,346	\$ 156,346	\$ 26,837	\$ 9,365	\$ 4,682	\$ -	\$ 31,519	\$ 124,827	\$ 5,427	
30145 - Community Identification Signs - Capital Repair		6	2025	5	2	\$ 21,000	\$ 21,000	\$ 26,728	\$ -	\$ -	\$ -	\$ 26,728	\$ (5,728)	\$ -	
30150 - Directional Signs	2003	24	2035	15	12	\$ 145,000	\$ 145,000	\$ 96,701	\$ 3,788	\$ 1,894	\$ -	\$ 98,595	\$ 46,405	\$ 3,867	
30160 - Flagpoles	2002	7	2027	25	4	\$ 49,000	\$ 49,000	\$ 29,403	\$ 4,355	\$ 2,177	\$ -	\$ 31,580	\$ 17,420	\$ 4,355	
30170 - Entry Pavers															
30171 - McIntosh / US 41	2005	1	2028	25	5	\$ 34,980	\$ 34,980	\$ 26,837	\$ 1,480	\$ 740	\$ -	\$ 27,578	\$ 7,402	\$ 1,480	
30172 - Central Sarasota Pkwy / US 41	2015	1	2040	25	17	\$ 72,469	\$ 72,469	\$ (3,161)	\$ 4,322	\$ 2,161	\$ -	\$ (1,000)	\$ 73,469	\$ 4,322	
30173 - Sarasota Square Blvd / Beneva Rd	2007	1	2030	25	7	\$ 39,600	\$ 39,600	\$ 31,103	\$ 1,133	\$ 566	\$ -	\$ 31,669	\$ 7,931	\$ 1,133	
30174 - Palmer Ranch Pkwy / Beneva Rd	2007	1	2030	25	7	\$ 71,280	\$ 71,280	\$ 51,225	\$ 2,674	\$ 1,337	\$ -	\$ 52,562	\$ 18,718	\$ 2,674	
30176 - Median Pavers	2011	1	2034	25	11	\$ 33,000	\$ 33,000	\$ 16,047	\$ 1,474	\$ 737	\$ -	\$ 16,784	\$ 16,216	\$ 1,474	
NEW - Sealing of pavers	NEW	1	2023	5	0	\$ 11,775	\$ 11,775	\$ 5,842	\$ 11,775	\$ 5,888	\$ -	\$ 11,729	\$ 46	\$ 46	
30175 - Benches	2008	15	2023	20	0	\$ 12,750	\$ 12,750	\$ 12,778	\$ -	\$ -	\$ -	\$ 12,778	\$ (28)	\$ -	
30177 - Silt Removal - Restoration Area F	2018	1	2028	to 10	5	\$ 50,000	\$ 50,000	\$ 56,404	\$ -	\$ -	\$ -	\$ 56,404	\$ (6,404)	\$ -	
30178 - Silt Removal - Restoration Area D	2018	1	2028	to 10	5	\$ 29,585	\$ 29,585	\$ 33,381	\$ -	\$ -	\$ -	\$ 33,381	\$ (3,796)	\$ -	
30179 - Silt Removal - Restoration Area C	2005	1	2023	to 10	0	\$ 69,540	\$ 69,540	\$ 73,045	\$ -	\$ -	\$ -	\$ 73,045	\$ (3,505)	\$ -	
30181 - Silt Removal - Restoration Area G	2005	1	2023	to 10	0	\$ 46,360	\$ 46,360	\$ 48,696	\$ -	\$ -	\$ -	\$ 48,696	\$ (2,336)	\$ -	
30182 - Silt Removal - Restoration Area H	2005	1	2023	to 10	0	\$ 13,420	\$ 13,420	\$ 14,095	\$ -	\$ -	\$ -	\$ 14,095	\$ (675)	\$ -	
30190 - Unallocated Reserve Interest Income	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 25,102	\$ -	\$ -	\$ -	\$ 24,717	\$ -	\$ -	
TOTAL								\$ 1,977,662	\$ 1,673,862	\$ 71,425	\$ 35,713	\$ 563,670	\$ 1,145,520	\$ 856,859	\$ 89,426