

Palmer Ranch Master Property Owners Association, Inc.
Meeting of the Board of Trustees
MINUTES
September 28, 2023

A Meeting of the Board of Trustees of Palmer Ranch Master Property Owners Association, Inc. was held on September 28, 2023, via Zoom.

Trustees present: Carol Auricchio, Charles Reith, Cynthia Dopjera, Dennis Hudson, Elizabeth Miller, Lee Katz, Lisa Meskil, Martha Sherman, Richard Beitel, Roger Stephenson, and Tami Lansdell.

Trustees absent: Christian Trani, Robert Swan, and Steve Kern.

Community Representatives present: Bob Baarson, Vineyards at Silver Oak; Brian Wachter, Sandhill Preserve; Carl Falletta, Prestancia; Charles Reith, Mira Lago; Charles Stengel, Hammock Preserve; Hilda Frignito, Huntington Pointe; Jim Harnes, Hamptons; Johanna Lampert, Cobblestone; Marc Schein, Sandhill Preserve; Mike Holland, Isles of Sarasota; Russ Gill, Turtle Rock; Tammy Horner, Plaza de Flores.

Community Members present: Barbara Scissors, Sandhill Preserve, Colette Crisp, Sandhill Preserve; Debra McGaffin, Sandhill Preserve; John Power, Sandhill Preserve; Jessica Moore; Jessica Moore, The Shoppes at Palmer Ranch.

Palmer Ranch Master Association staff in attendance: Tracy Smith, Sue Ambrecht, and Joyce Kramer

Convene/Confirmation of Quorum

Following confirmation of a quorum, meeting convened at 3:04pm by Lee Katz, Board President.

Minutes of Previous Meeting

There being no changes or corrections, the minutes of the July 27, 2023, meeting of the Board of Trustees were considered approved as distributed.

Community Representative Input – Agenda Items

Carl Falletta of Prestancia asked the Board to review community entry modifications being presented by his community. As this is not a function of the Master Association, or its Board, Mr. Falletta was directed to submit the proposed changes to the Palmer Ranch Planning & Architectural Review Board (PARB). TASK: Tracy was asked to forward the appropriate PARB materials to Mr. Falletta, following the meeting.

Financial Report for the Period Ending August 31, 2023

Tracy Smith presented the unaudited financial statement for the period ending August 31, 2023.

Reports

Except for the President's Report, reports were provided to the Board prior to the meeting. Each report was referenced and an opportunity to provide updates or ask questions was given.

- a. President's Report – Comments provided by Lee Katz
- b. Tracy Smith provided Management Report
- c. Tracy Smith gave Community Development Report
- d. Grounds Report provided by Sue Ambrecht
- e. The Advisory Committee Report was given by Richard (Dick) Beitel.
- f. Palmer Ranch Watershed / Natural Assets Committee Report was provided by Tracy Smith.

Old Business

- a. **Other**
There was no old business to discuss.

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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New Business

a. Appoint Residential Trustee to the Board

Motion by Carol Auricchio, seconded by Roger Stephenson, to appoint Michael Holland of Isles of Sarasota to fill the Board vacancy created by Chris Meyer's passing. Motion passed unanimously.

b. The Hamptons of Sarasota – Request for Delegation of Authority

Motion by Richard Beitel, seconded by Roger Stephenson, to delegate to The Hamptons of Sarasota Community Association, Inc. 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 Honore Avenue shall be modified without the prior approval of the Master Association and/or the Palmer Ranch Planning & Architectural Review Board. Motion passed unanimously.

c. Approval of Agreement between Palmer Ranch Master Property Owners Association, Inc., and Sarasota County for Street Light Pole Painting

Motion by Richard Beitel seconded by Martha Sherman, to approve the Agreement between Sarasota County and Palmer Ranch Master Property Owners Association for Street Light Pole Painting on McIntosh Road, Central Sarasota Parkway and Honore Avenue. Project cost totaling \$239,581.00 to be funded by the following Reserve accounts:

- #30131 – McIntosh Road
- #30133 – Central Sarasota Parkway (US41 to McIntosh Road)
- #30134 – Central Sarasota Parkway (McIntosh Road to Honore Avenue)
- #30135 – Honore Phase 1
- #30136 – Honore Phase 2
- #30137 - Honore Phase 3
- #30138 - Honore Phase 4

Motion passed unanimously.

d. Consideration for Approval – 2024 Calendar Year DRAFT Budget

Motion by Richard Beitel, seconded by Carol Auricchio, to approve the 2024 calendar year budget as distributed to the Board of Trustees. Once approved, the 2024 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. Motion passed unanimously.

e. Consideration for Approval - Carry forward any audited 2023 excess revenue to offset 2024 expenses.

Motion by Mike Holland, seconded by Richard Beitel, to carry forward any audited 2023 excess revenue to offset 2024 expenses. Motion passed unanimously.

f. Forming Ad Hoc Committee to Review PRMA Employee Benefits

Motion by Richard Beitel, seconded by Roger Stephenson, to create an Ad Hoc Committee to review Palmer Ranch Master Association employee benefits and to appoint the following individuals to the committee: Lee Katz, Carol Auricchio, Dick Beitel, Cynthia Dopjera, and Kathrin Harris. Following discussion, the motion passed unanimously.

g. VillageWalk, Sandhill Preserve, Isles of Sarasota & Hammock Preserve - South Creek Low Maintenance Zone/Buffer Maintenance

Motion by Richard Beitel seconded by Martha Sherman, to approve VillageWalk, Sandhill Preserve, Isles of Sarasota and Hammock Preserve to trim the low maintenance zone/buffer along South Creek, once per

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year, only during the fertilizer black-out period, while leaving any palms and trees untouched. Trimming shall be performed in such a way that trimmings and cuttings are not permitted to enter the waterway. Trimmings and cuttings shall be promptly removed. The motion passed unanimously.

h. Other

There was no other new business to discuss.

Community Representative Discussion

None.

Board of Trustees Meeting Schedule

The next Board of Trustees meeting is scheduled for November 16, 2023, at 3pm via Zoom.

Adjourn

There being no further business to discuss, a motion was made by Tami Lansdell, seconded by Martha Sherman. The meeting adjourned at 3:35pm.

Respectfully submitted,

Carol Auricchio
Secretary

Palmer Ranch Master Property Owners Association, Inc.
2024 CALENDAR YEAR APPROVED BUDGET

For the period January 1, 2024 through December 31, 2024

	2024 APPROVED BUDGET
Income	
Assessments	\$ 2,308,600
Prior Period Surplus	\$ 600,000
Estoppel Fee Income	\$ 22,500
Interest	\$ 300
Architect Review Fee	\$ -
Sarasota County Maint.	\$ 264,612
TOTAL INCOME	\$ 3,196,012
Expenses	
Administration	
Postage	\$ 3,880
Printing	\$ 4,000
Office Expenses	\$ 15,475
Office Equipment Maintenance	\$ 11,102
Meetings / Travel	\$ 10,140
Organizational Memberships	\$ 650
Employee Training	\$ 650
Website	\$ 1,740
Total Administration	\$ 47,637
Employee	
Salaries	\$ 391,776
Payroll Tax	\$ 32,760
Payroll Processing / Admin Fee	\$ 11,753
401(k) Plan	\$ 18,007
Health Benefits	\$ 24,600
Total Employee	\$ 478,896
Occupancy	
Rent	\$ 52,290
Electric	\$ 3,550
Telephone	\$ 7,600
Facility Maintenance	\$ 4,842
Total Occupancy	\$ 68,282
Depreciation	
Depreciation Expense	\$ 4,384
Total Depreciation	\$ 4,384
Insurance Expense	
Insurance Accrual	\$ 159,900
Total Insurance Expense	\$ 159,900
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	\$ 307,609
Ornamental Refurbishment	\$ 232,300
Turf Maintenance	\$ 509,591
Turf Refurbishment	\$ 62,270
Fertilization / Pest Control	\$ 251,058
Irrigation Maintenance	\$ 132,134
Irrigation Refurbishment	\$ 74,655
Aquatic Weed Control	\$ 244,008
Repairs & Maintenance	\$ 63,980
Butterfly/Wildlife Garden	\$ 5,000
Total Maintenance	\$ 1,882,605
Common Utilities	
Re-Claimed Water	\$ 53,050
Electric	\$ 12,200
Total Common Utilities	\$ 65,250
Permit Compliance	
Aquatic Monitoring	\$ -
Total Permit Compliance	\$ -
Reserve Funding - Transfer	
Reserve Funding / Transfer	\$ 74,800
Total Reserve Funding - Transfer	\$ 74,800
Income Tax Expense	
Income Tax Expense	\$ 3,000
Property Tax Expense	\$ 500
Total Tax Expense	\$ 3,500
Operating Contingency	
Operating Contingency	\$ 50,000
Total Operating Contingency	\$ 50,000
Enhancements	
Enhancements	\$ 323,662
Total Enhancements	\$ 323,662
Community Center	
Community Center	\$ -
Total Community Center	\$ -
TOTAL EXPENSE	\$ 3,196,012

NOTE: Assessments are based on a projected 13,192 assessable unit values at \$175.00 per assessable unit value.

**Palmer Ranch Master Property Owners Association, Inc.
Reserve Formulation - 2024**

	Reserve Calculation Year	Quantity	Estimated 1st Year of Replacement	Life Analysis		Unit Cost	2023 Replace Cost	June 30, 2023 Estimated Balance	2023 Budgeted Contributions	2023 Remaining Contributions	2023 Projected Expense	YE 2023 Projected Balance	Residual Balance	2024 Funding Requirement	
				Useful	Remain										
30110 - Entry Walls															
30111 - Clark Road / Sawyer Loop Road East	1995	1	2035	40	11	\$ 99,560	\$ 99,560	\$ 76,632	\$ 1,941	\$ 971	\$ -	\$ 77,603	\$ 21,957	\$ 1,996	
30112 - Beneva / Palmer Ranch Pkwy	1986	1	2026	40	2	\$ 156,375	\$ 156,375	\$ 139,969	\$ 6,128	\$ 3,064	\$ -	\$ 143,033	\$ 13,342	\$ 6,671	
30113 - Beneva / Sarasota Square Blvd.	1986	1	2026	40	2	\$ 31,950	\$ 31,950	\$ 28,676	\$ 1,221	\$ 610	\$ -	\$ 29,286	\$ 2,664	\$ 1,332	
30114 - McIntosh / US 41	1991	1	2031	40	7	\$ 91,125	\$ 91,125	\$ 64,666	\$ 3,461	\$ 1,731	\$ -	\$ 66,397	\$ 24,728	\$ 3,533	
30115 - PVC Fencing	2013	1	2028	15	4	\$ 30,977	\$ 30,977	\$ 35,018	\$ -	\$ -	\$ -	\$ 35,018	\$ (4,041)	\$ -	
30120 - Entry Landscape Lighting	2018	1	2033	15	10	\$ 75,000	\$ 75,000	\$ 31,466	\$ 4,569	\$ 2,285	\$ -	\$ 33,751	\$ 41,249	\$ 4,125	
30130 - Street Light Resurfacing															
30131 - McIntosh Road	2022	1	2037	15	14	\$ 302,500	\$ 302,500	\$ 274,175	\$ 25,774	\$ 12,887	\$ -	\$ 287,062	\$ 15,438	\$ 1,103	
30132 - Sarasota Square Blvd.	2022	1	2037	15	14	\$ 76,500	\$ 76,500	\$ 46,488	\$ 6,861	\$ 3,431	\$ -	\$ 49,919	\$ 26,581	\$ 1,899	
30133 - Central Sarasota Pkwy - US 41 to McIntosh	2022	1	2037	15	14	\$ 40,000	\$ 40,000	\$ 45,803	\$ 3,569	\$ 1,785	\$ -	\$ 47,588	\$ (7,588)	\$ -	
30134 - Central Sarasota Pkwy - McIntosh to Honore	2013	1	2023	10	0	\$ 15,000	\$ 15,000	\$ 15,567	\$ 1,500	\$ 750	\$ 15,000	\$ 1,317	\$ 13,683	\$ -	
30135 - Honore Avenue Phase 1	2013	1	2023	10	0	\$ 36,000	\$ 36,000	\$ 50,608	\$ 2,187	\$ 1,094	\$ 36,000	\$ 15,702	\$ 20,298	\$ -	
30136 - Honore Avenue Phase 2	2013	1	2023	10	0	\$ 54,000	\$ 54,000	\$ 79,061	\$ 2,945	\$ 1,473	\$ 54,000	\$ 26,534	\$ 27,466	\$ -	
30137 - Honore Avenue Phase 3	2013	1	2023	10	0	\$ 8,800	\$ 8,800	\$ 11,639	\$ 613	\$ 306	\$ 8,800	\$ 3,146	\$ 5,654	\$ -	
30138 - Honore Avenue Phase 4	2013	1	2023	10	0	\$ 12,500	\$ 12,500	\$ 13,411	\$ 1,203	\$ 602	\$ 12,500	\$ 1,513	\$ 10,987	\$ -	
30138-A - Engineering for Honore Streetlight Resurfacing	2022	1	2032	10	9	\$ 20,000	\$ 20,000	\$ 11,215	\$ 2,674	\$ 1,337	\$ -	\$ 12,552	\$ 7,448	\$ 828	
30139 - Traffic Signal Resurfacing	2014	1	2024	10	0 to 4	\$ 72,900	\$ 111,000	\$ 92,925	\$ -	\$ -	\$ -	\$ 92,925	\$ 18,075	\$ 18,075	
30140 - Community Identification Signs - Replace	2001	6	2046	25	23	\$ 165,000	\$ 156,346	\$ 45,464	\$ 5,427	\$ 2,714	\$ -	\$ 48,177	\$ 108,169	\$ 4,703	
30145 - Community Identification Signs - Capital Repair	2013	6	2028	5	4	\$ 21,000	\$ 21,000	\$ 25,558	\$ -	\$ -	\$ -	\$ 25,558	\$ (4,558)	\$ -	
30150 - Directional Signs	2020	24	2035	15	12	\$ 168,000	\$ 168,000	\$ 100,730	\$ 3,867	\$ 1,934	\$ -	\$ 102,664	\$ 65,336	\$ 5,445	
30160 - Flagpoles	2011	6	2036	25	12	\$ 49,000	\$ 49,000	\$ 33,558	\$ 4,355	\$ 2,177	\$ -	\$ 35,735	\$ 13,265	\$ 1,105	
30170 - Entry Pavers															
30171 - McIntosh / US 41	2003	1	2028	25	5	\$ 34,980	\$ 34,980	\$ 28,153	\$ 1,480	\$ 740	\$ -	\$ 28,893	\$ 6,087	\$ 1,217	
30172 - Central Sarasota Pkwy / US 41	2015	1	2040	25	17	\$ 72,469	\$ 72,469	\$ 1,167	\$ 4,322	\$ 2,161	\$ -	\$ 3,328	\$ 69,141	\$ 4,067	
30173 - Sarasota Square Blvd / Beneva Rd	2005	1	2030	25	7	\$ 39,600	\$ 39,600	\$ 32,047	\$ 1,133	\$ 566	\$ -	\$ 32,613	\$ 6,987	\$ 998	
30174 - Palmer Ranch Pkwy / Beneva Rd	2005	1	2030	25	7	\$ 71,280	\$ 71,280	\$ 53,585	\$ 2,674	\$ 1,337	\$ -	\$ 54,922	\$ 16,358	\$ 2,337	
30176 - Median Pavers	2009	1	2034	25	11	\$ 33,000	\$ 33,000	\$ 17,421	\$ 1,474	\$ 737	\$ -	\$ 18,158	\$ 14,842	\$ 1,349	
30176-A - Sealing of pavers	2019	1	2024	5	0	\$ 11,775	\$ 11,775	\$ 11,592	\$ 48	\$ 23	\$ -	\$ 11,615	\$ 160	\$ 46	
30175 - Benches	2004	15	2024	20	0 to 5	\$ 12,750	\$ 12,750	\$ 10,357	\$ -	\$ -	\$ -	\$ 10,357	\$ 2,393	\$ 2,393	
30177 - Stormwater/Groundwork Mgmt - Restoration Area F	2023	1	2033	10	9	\$ 50,000	\$ 50,000	\$ 26,904	\$ -	\$ -	\$ -	\$ 26,904	\$ 23,096	\$ 2,566	
30178 - Stormwater/Groundwork Mgmt - Restoration Area D	2023	1	2033	10	9	\$ 50,000	\$ 50,000	\$ 33,086	\$ -	\$ -	\$ -	\$ 33,086	\$ 16,914	\$ 1,879	
30179 - Stormwater/Groundwork Mgmt - Restoration Area C	2023	1	2033	10	9	\$ 50,000	\$ 50,000	\$ 43,379	\$ -	\$ -	\$ 5,750	\$ 37,629	\$ 12,371	\$ 1,375	
30181 - Stormwater/Groundwork Mgmt - Restoration Area G	2023	1	2033	10	9	\$ 50,000	\$ 50,000	\$ 48,250	\$ -	\$ -	\$ 5,750	\$ 42,500	\$ 7,500	\$ 833	
30182 - Stormwater/Groundwork Mgmt - Restoration Area H	2023	1	2033	10	9	\$ 50,000	\$ 50,000	\$ 7,470	\$ -	\$ -	\$ 1,800	\$ 5,670	\$ 44,330	\$ 4,926	
30190 - Unallocated Reserve Interest Income	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 25,366	\$ -	\$ -		\$ 25,366	\$ -	\$ -	
TOTAL								\$ 2,081,487	\$ 1,561,408	\$ 89,426	\$ 44,713	\$ 139,600	\$ 1,466,520	\$ 640,333	\$ 74,800