

Tequesta Garden Condominium Association, Inc.

"We're retired from working, but are working at having fun"

DISCLAIMER: This Synopsis of the Minutes has been prepared for the convenience of Owners as early information only and has not yet been approved by the Tequesta Garden Condominium Board as the Official Minutes.

BOARD OF DIRECTORS MEETING

March 28, 2023

The meeting was called to order at 1:00 PM by President Roger Kjar. There were 15 residents in attendance in the Clubhouse and 4 residents on Zoom to salute the flag and Pledge Allegiance. Mark and Daryl were in attendance in the Clubhouse and Becky was in attendance via Zoom.

ROLL CALL:

- Roger Kjar – present
- Dick Carter - present
- Peter Kline – present
- Kathy Devine – present (for part of the meeting)
- Jennifer Jonach – present
- Ceil Roy – present
- John Skoglund – present
- Jim Moran - present
- Elmer Schneider - present

There was a quorum.

APPROVAL OF THE February 28, 2023 Meeting Minutes as unread. Ceil Roy moved to approve the minutes. Peter Kline seconded the motion. The vote was unanimous. **Motion passed.**

TREASURER'S REPORT – Peter Kline went over the February 2023 Financial Report (see attached.)

MAINTENANCE REPORT – Mark Cassetta. We have two buildings left that need lock boxes installed (1 Garden and 9 Westwood). The Tequesta Fire Department's code has been programmed into the boxes. April 8th and 9th (Friday and Saturday) will be the annual Garden Street closing. The only people affected are residents in 10 and 11 Garden. Mark will arrange someone to open it up on Sunday morning. The fence has been installed and had its final inspection – it looks BEAUTIFUL! We are finishing up painting the upstairs stairwells.

COMMITTEE REPORTS

Insurance – Peter – No report.

Building Reps – Ginger – Had a short meeting to go over the lock boxes in each building. Roger/Elmer/Mark will give lessons on how to operate it.

Landscape Committee – Nancy – No report.

Personnel – Peter – No report.

Budget Committee – Peter – We will have our first meeting in August and September

Bylaws/Document Review Committee – Kathy/Jennifer – No report.

Electric Charging Stations – Jim Moran – The major block on the electric vehicle charging station installation is the phrase about having your own insurance for liability. It is very costly.

Social Committee – Sharon – **Social Events in March:**

St. Patrick's Day BBQ on Friday, March 17th and Coffee And on Saturday, March 25. The St. Patrick's Day party was very well attended by 91 people. Thank you to all who organized the event; especially Pat Erving and Pat Bruss, who headed up the planning committee.

We also had the Shuffleboard Tournament on Wed-Fri, March 8-10. Winners were 1st Place Jeff Foster and 2nd place Ginger Lohmann. Congratulations to the winners and to all who participated.

Texas Hold'em tournament on Thursday, March 2nd. Winners were: Jim Connors, Joan Dowler and Roger Kjar.

Bunco and LRC are back. Bunco is the 4th Thursday of each month, LRC is the 2nd Thursday of each month.

Upcoming events:

Thursday, April 6th at 10:00am. Putting Tournament - All are welcome. \$15 per person.

Signups are in the Clubhouse before Bingo April 2nd. A pizza lunch will be provided to all registered players after the tournament. For more information, please see the information/signup sheet in the Clubhouse.

Sunday, April 16th, Seminole Inn Sunday Brunch. Departing TGCA at 12:30pm. (Those needing rides will be accommodated). Seating is at 1:30pm. Signups are April 4th 6:30-7:30pm and April 5th 10:30am-11:30am, in the Clubhouse. Payment is to be made at the restaurant. Cancellations must be made by April 13th. For more information please contact Bonnie Perry or see the flyers which are posted and emailed.

The meet and greet for the new Board of Directors was organized by the Social Committee with refreshments served. It was well attended. Thanks to Ceil, Bonnie, Pat Nolan and Pat Erving for helping. A big thank you to Peter Kline and Jennifer Jonach for experimenting with Zoom and making it possible for residents to attend remotely.

We would like to thank all the volunteers who have helped restart activities:

Bingo- Joyce, Pete, Nancy and others Tuesdays at 7:30 p.m.

Shuffleboard – Roger, Nancy, Pete, Ginger and Elmer MWF @9:30

Pool exercise? Maybe Susan and Sharon Jaworski and Ginger

Cards on Monday @ 1 Susan, Ginger, Elaine

Dominoes? Thursdays at 1pm

Bridge on Fridays at 1 p.m. Susan

Poker on Mondays and Friday Roger

LRC – Ceil 2nd Thursday of the month

Bunco - Cindy 4th Thurs of the month

All of the above activities are now condo sanctioned.

The Social Committee will be planning future activities.

The next Social Committee meeting will be Thursday, April 20th 10:30 am in the Clubhouse.

Buildings and Grounds Committee – No report.

Vehicle Parking Committee – Jennifer – the committee has met twice with both residents and committee members. We defined the scope of our work as: investigate and recommend solutions to meet the needs of residents and guests and to accommodate today’s vehicular lifestyles. We are narrowing our work down to ‘primary’ form of transportation. We are not looking at boats. We are trying to meet the needs of all residents. Some residents want trucks – for family members, caregivers, etc. We are trying to respond to those needs and how to propose it to the Board to accommodate those residents. We made several subgroups within the committee. We reviewed the work that the prior committee did and will use some of that knowledge with a revised recommendation. We will continue to work through the summer.

Property Enhancement Committee – Bonnie – The new fence has been installed and looks BEAUTIFUL!

Lease Committee – John – We have a new lease addendum that all new tenants and landlords must fill out as part of the rental paperwork.

Kayak Committee – Mike Erving – see OLD BUSINESS.

OLD BUSINESS

Discussed bikes and where to store them. Everyone agreed that they are fine where they are currently stored.

Mike Erving and his committee met March 5th and came up with a basic kayak rack (see drawing attached to the minutes in the office). Mike would supply the labor and the costs of the wood. The construction is on hold until we if a kayak is considered a boat.

Peter Kline moved that we ask our attorney to prepare the language to modify our documents to permit kayaks and paddleboards as an exception to the prohibition of boats. Jim Moran seconded the motion. Dick Carter abstained from voting, all other Board members voted yes. **Motion passed.**

Peter Kline moved that we amend the previous motion to include surfboards. The motion now reads: Peter Kline moved that we ask our attorney to prepare the language to modify our documents to permit kayaks, paddleboard and surfboards as an exception to the prohibition of boats. Jim Moran seconded the motion. All were in favor. **Motion passed.**

NEW BUSINESS

Peter Kline moved that the Board of Directors pass the following resolution. John Skoglund seconded the motion.

WHEREAS the Association collects and manages money from Association members; and
WHEREAS the Association must responsibly manage that money until it is used; and
WHEREAS the Association’s President is Roger Kjar, and its Treasurer is Peter Kline, elected to those positions at the organizational meeting on March 13, 2023; and WHEREAS the Association has an existing banking relationship with PNC Bank and wishes to assign

responsibility for account management, opening, and closure to its President and Treasurer; now therefore let it be RESOLVED that the Board of Directors appoints President Roger Kjar and Treasurer Peter Kline as the board members with the ability to approve all account management,

opening, and closing activities, until the Board designates other board members with such abilities. Kathy Devine lost connection and could not vote. All others were in favor. **Resolution passed.**

Peter Kline moved that the Board of Directors pass the following resolution. Jim Moran seconded the motion.

WHEREAS the Association collects and manages money from Association members; and WHEREAS the Association must responsibly manage that money until it is used; and WHEREAS the Association's President is Roger Kjar, and its Treasurer is Peter Kline, elected to those positions at the organizational meeting on March 13, 2023; and WHEREAS the Association has an existing banking relationship with JPMorgan Chase Bank and wishes to assign responsibility for account management, opening, and closure to its President and Treasurer; now therefore let it be RESOLVED that the Board of Directors appoints Peter Kline as Acting Secretary; and RESOLVED that the Board of Directors appoints President Roger Kjar and Acting Secretary and Treasurer Peter Kline as the board members with the ability to approve all account management, opening, and closing activities, until the Board designates other board members with such abilities. Kathy Devine lost connection and could not vote. All others were in favor. **Resolution passed.**

Peter Kline moved that the Board of Directors pass the following Tequesta Garden 2023 Investment Policy resolution. Jennifer Jonach seconded the motion.

WHEREAS the Association collects and manages money from Association members for reserve funding purposes; and WHEREAS the Association must responsibly manage that money until it is needed; and WHEREAS Florida Statute requires the Association Board annually to establish an investment policy governing the investment of funds in a fiscally prudent manner; and WHEREAS the governing documents of the Association specify that acceptable investments are principal protected accounts at Banks and Savings and Loan Association; therefore it is RESOLVED that –

- the funds of the association shall be invested with FDIC-insured accounts, including checking, savings, money market, and Certificates of Deposit; and
- these accounts will be established with banks of national and / or regional presence; and
- these banks may have local offices, internet-based presences accessible by the association, or both; and
- if any such accounts have penalties for early withdrawal, those accounts will have maturity dates which balance the association's desire for interest income with the possibility that invested cash may be needed on an urgent or emergency basis. Kathy Devine lost connection and could not vote. All others were in favor. **Resolution passed.**

Peter Kline moved that the Board of Directors pass the following modification of condo documents investment language. Jim Moran seconded the motion.

WHEREAS TGCA Governing Documents were drafted more than 50 years ago; and WHEREAS Those documents are often updated as required by changes in the law, business conditions, or the needs of the community; and WHEREAS The current language governing the investment of reserve funds refers only to banks and to savings and loan associations; and WHEREAS Today there exist other available options for the investment of reserve funds which guarantee the safety of principal amounts and provide the possibility of greater interest income. Those options include:

- Traditional FDIC-insured checking, savings, and money market bank accounts and Certificates of Deposit;
- NCUA-insured Credit Unions accounts and CDs;
- online FDIC-insured bank accounts and CDs;
- SIPC-insured brokerage accounts holding brokered CDs and/or short term US Government-issued Treasury instruments; therefore be it

RESOLVED that the TGCA Board of Directors shall request from its attorney the language necessary to strike outdated investment options, and to add modern investment options as described above, to our governing documents; and RESOLVED that the board will then vote on that language, and if approved by the board, that language will be sent to the association members for their approval. Kathy Devine lost connection and could not vote. All others were in favor. **Resolution passed.**

Jennifer Jonach moved to increase the estoppel fee from \$250 to \$275. John Skoglund seconded the motion. All were in favor. **Motion passed.**

Discussed contractors and renovations. We will send out an email and post in all laundry rooms the steps that a **licensed** contractor must go through before doing work in a unit. The process is stated in the Rules and Regulations but we will improve upon it.

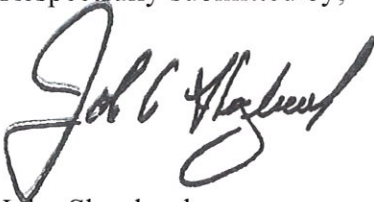
ADJOURNMENT

Ceil Roy moved to adjourn the meeting; it was seconded by Jim Moran. The vote was unanimous. **Motion passed.**

The meeting was adjourned at 2:40 p.m.

The next Board of Directors meeting will be April 25th at 1:00 p.m.

Respectfully submitted by,

A handwritten signature in black ink, appearing to read "John Skoglund". The signature is written in a cursive style with a large initial "J" and "S".

John Skoglund
Secretary

Tequesta Garden Condominium Association, Inc.

"We're retired from working, but are working at having fun"

February 2023 Financial Report

Total income was \$101,635; expenses were \$98,333; resulting in being under budget by \$2457; year to date under budget by \$5,251. As of 3/24, with respect to Accounts Receivable, there are two unpaid first quarter assessments, but only one of concern (the one in collections). There are 40 unit owners who have not paid the \$233 Special Assessment for insurance. Email and letter reminders have been sent so those payments should be paid soon.

Cash in the bank is \$1,068,300 broken down as follows:

\$ 42,302	Truist operating account	
\$ 24,799	Truist money market	
\$100	in petty cash	
\$1,038,525	Reserves – reflected in the 207 account	
90,031	PNC	.03%
140,334	First Citizens money market	.25%
264,434	Valley money market	.20%
250,038	Chase 6 month CD	
37,163	Due To Reserve from operating fund	
110,000	Wells Fargo 5 month CD	3.68%
110,000	Wells Fargo 11 month CD	3.92

Reserves – broken down as follows:

\$639,756	Roofs
\$132,399	Paving
\$125,329	Painting
\$37,253	Building Repairs
\$29,446	Equipment
\$14,553	Common Elements
\$10,886	Clubhouse Roof
\$10,233	Big Pool
\$10,332	Small Pool
\$ 664	Putting Green
\$ 440	Shuffle Board
\$ 872	Hurricane / Catastrophic Event
\$26,362	Bad Debt

Submitted for audit, Peter Kline, Treasurer