

Hammocks Community Association Inc.

Minutes of the Finance Committee Meeting December 20th, 2023 – 7:00PM

1. Call to Order

The meeting of the Finance Committee was called to order by Kristen Gurucharri at 7:05pm

2. Determination of a quorum

Present: Advisory Board Members Present:
Kristen Gurucharri
Idalmen Ardisson
Frank Perez
Chris Recicar

Anthony Serrone; FirstService Residential.

3. Proof of Notice of Meeting

Anthony Serrone advised that Management posted notice for the meeting on all the bulletin boards throughout the community and on the association website on Monday, December 18th, 2023.

4. Approval of previous meeting's minutes

Motioned By: Idalmen Ardisson

Seconded By: Kristen Gurucharri

Motion Carries Unanimously.

5. Old Business

- Projects to be done with recovered money.
 - **Kristen Gurucharri** - There is close to three million dollars that has been recovered. The process to determine what projects this money will be put towards is still an ongoing process.

6. New Business

- Three Bids from Security Company
 - **Idalmen Ardisson** - The three bids that were obtained for security companies were requested at the last meeting. We have just received them now. Do you have any comments on the bids?
 - **Kristen Gurucharri** – To clarify what she is saying the contracts requested for security were presented to us. They are from Maverick, Allied, and Elite. There has not been a selection as we are aware of yet.
 - **Anthony Serrone** – They all gave proposals, and they are for 24/7 patrolling of the neighborhood.
 - **Idalmen Ardisson** – The frustrating part of this is that we asked for this at the last meeting, and we are just getting them now. It does not give us much time to look at

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them. My question is how many security guards are we going to have? It looks like they are having the same amount of guards that Elite has?

- **Anthony Serrone** – Elite had proposed 2, 3, and 4 guards. I think what the recommendation was from The Public Safety committee was to go with Elite they would have 2 guards on per shift with a “swing shift” which would take an officer off of a shift that is less busy and put them onto a shift where they see more activity during their patrols.
- **Idalmen Ardisson** – Looking at Maverick, the difference between \$553,000 proposal and the \$838,000 proposal is that you are going from 3 to 4 units. Is that correct?
- **Anthony Serrone** – Yes.
- **Idalmen Ardisson** – Does everyone in the audience have the proposals. For the record, Chris Recicar just joined the meeting.
- **Anthony Serrone** – I believe that the reason why it has not been made public is because we cannot publish the bids for the companies while they are competitive until there is a bid that’s chosen.
- **Frank Perez** – what I see is that they all give the number of hours. Does that mean that they will all be full-time?
- **Anthony Serrone** – As far as I know, they are all for full-time employees.
- **Kristen Gurucharri** – So Anthony, did the Security Committee select a company to recommend to the receiver?
- **Anthony Serrone** – Todd Botner gave a recommendation the other day at the Advisory Board of Directors meeting.
- **Kristen Gurucharri** – Was that Elite.
- **Anthony Serrone** – Yes.
- **Kristen Gurucharri** – This will be deferred to the recommendation that the Security Committee gave to the Receiver.
- **Idalmen Ardisson** – At the Advisory Board of Directors meeting Todd Botner gave a recommendation for Elite. Did they see the other two proposals.
- **Anthony Serrone** – Yes, they have.
- **Idalmen Ardisson** – When did they make that decision.
- **Anthony Serrone** – I could not pinpoint when that decision was made.
- **Idalmen Ardisson** – Was that done at a committee meeting?
- **Anthony Serrone** – I could not pinpoint that either.
- **Idalmen Ardisson** – These decisions need to be made at a committee meeting. When were these bids given to them and when did they make the decision?
- **Anthony Serrone** – We provided the bids whenever we received them from the vendors.
- **Idalmen Ardisson** – When did you receive them?
- **Anthony Serrone** – I could look through my email to see when I received them, but I was not personally working on this project so the dates of when I received them could differ from the date that they were provided from the vendor, but I can tell you when I received them.
- **Idalmen Ardisson** – When did you receive the proposal from Allied?
- **Anthony Serrone** – I received the quote from Allied on 11/22/23.
- **Idalmen Ardisson** – When did you receive the Maverick proposal.

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- **Anthony Serrone** – 11/13/23.
- **Idalmen Ardisson** – When did you receive the proposal from Elite?
- **Idalmen Ardisson** – The question then is, when did they receive the proposals and on what date did they make the decision on the recommendation.
- **Anthony Serrone** – We would have to ask the Security Committee.
- **Idalmen Ardisson** – Did they have a meeting in November? My question is when did they make the recommendation on these? They had a meeting on October 18th, 2023 and they did not have one in November. They have one tonight, so when did they make their official recommendation? I believe the budget was based on the Elite contract.
- **Chris Recicar** – I thought we were decided on this tonight for what contract to go with for the budget.
- **Kristen Gurucharri** – The budget was approved at the last Advisory Board of Directors meeting.
- FPL
 - **Idalmen Ardisson** – Anthony, could you please give us an update on the FPL bills?
 - **Anthony Serrone** – As far as FPL goes, we verified where all of the meters are via the bills that we receive, and they are exactly where we thought that they were. We are trying to get FPL to do a run down of the lights that they are responsible for. They will not come to the property to do an audit. They have a tool on the website where you plug in the address from the bills, and they show you what lights that they should maintain. We did that with the addresses of all the bills that we have. We took the reports of the lights that were out and we sent a request to FPL to come fix them to see if they will do so or if they can tell us if they are not servicing them.
 - **Frank Perez** – Why would FPL say that they will not service a particular lamp post anymore?
 - **Anthony Serrone** – Because if you mess with any of their wiring, they will not service the lamp post anymore.
 - **Frank Perez** – if it has been tampered with then they will not service it.
 - **Anthony Serrone** – That is correct.
 - **Idalmen Ardisson** – I am looking for long term, if we have 150 light posts that we do not have the responsibility of repairing, I do not want to bring in another company that will change the light, making it our responsibility to repair from here on out. I have been working a lot on this a lot and I have been going neighborhood by neighborhood and counting the lights to make sure that it matches up to what they have. I am also counting the entrances. When the budget was done for 18 communities what was the formula used?
 - **Anthony Serrone** – Previously years bills, added up, and divided by twelve to give a monthly figure and then add an inflationary number of 3-5% on average.
 - **Idalmen Ardisson** – I look at the financials that are posted for every month. You have what was budgeted, the actual expense that was paid, and those two numbers are the same. When I go to the actual bill, the expense that was paid was \$11.00 less on average than what was paid. If you are going off that, that is one community, I can only imagine what it would be for 18 communities. This requires a deep dive into this. I think Spicewood or Sunflower on the financial, I looked at the accrued and the budget and the actual, it could have been one month but I don't think so. It is bothersome to

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me, not only as a committee member, but as a homeowner. So my question is who is preparing this because if your baseline is off your whole budget will be off. Every dollar counts and we owe it to everyone to make sure that every dollar is accounted for. We approved the budget for 30 days to revisit. If anything, in 30 days we can amend it. We want to make sure that the numbers are correct.

- **Anthony Serrone** – Can I make suggestion of meeting with Melissa regarding any questions that you have about the budget?
- **Idalmen Ardisson** – My initial idea was to have a sit down with her. My continuing frustration is that the person who did the budget is still not here. I am sure that the homeowners are frustrated as well. This is a serious issue not only as a committee member but a homeowner because it is our money.

Motion- To have Melissa present at our next meeting.

Motioned By: Kristen Gurucharri

Seconded By: Idalmen Ardisson

Motion carries unanimously.

- **Kristen Gurucharri** – Our method of doing things so far has been to take questions and put them in black and white and answer them and have them on the website. The position of the FPL bills is not 100% done yet. It needs further verification so we can have a better understanding than we have now.

Budget

- **Kristen Gurucharri** – What we are looking at now is the document for the 2024 assessments which outlines the payments that are required, any issues with hardships of residents. This is available via the website.
- **Idalmen Ardisson** – I was comparing the numbers in this package. Is this available to all homeowners?
- **Anthony Serrone** – This is available online on the website. Jesmany posted it not to long ago.
- **Idalmen Ardisson** – This is a very good tool so homeowners can adjust their payments. There are substantial savings for each community.
- **Frank Perez** – Is this the final version?
- **Idalmen Ardisson** – Yes.

7. Owner Comments on Agenda Items

• Frank Morrisson – Chantarelle

- I was on the original finance committee. Despite what some of the lawyers and judges have to say about how this place used to run, we had it fine-tuned. We implemented the board and finance committee, and we had checks and balances. I am distressed about what was presented. Who made this budget. It is pathetic. I was in the neighborhood's meeting. The community is in disrepair but there is nothing in the 2024 budget that was accrued for any of those line items. I would like an answer to that and for all the other homeowners. When we have people come into town it looks like a slum. Why was there not money reserved for these items? In the old budget there was \$100,000 in reserves.

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- **Regarding the FPL** – On Chantarelle community, the budget was \$6,500 the previous year. Now it is \$25,000 that is a 285% increase. Most of the lights are out and there was an increase. Why there are no more reserves for the 18 neighborhoods? We developed reserves for each neighborhood. We had it all figured out before, in a great format. Did they take a look at that when the budget was put together?
- Saw in the last minutes motion was made by Chicky. How many people will be hired according to the budget? Did they budget enough? If they can't figure out an electric bill. We always had the accountant at the meeting as best practice.
- **Idalmen Ardisson** – The budget was made by Melissa and given to the legal team and then given to the people. We also had Jacqueline Greenberg, our CPA, I sent them all the budget from 2014 and specifically circled that we have things to manage in each neighborhood. When the budget was done and then came back around it had the same stuff on them. As far as reserves are concerned, we have just started to get money back. As far as the fences and all the projects that need to be done, I am frustrated too, but we just started to get money in and little by little trying to do things and get them fixed. FPL I am just as upset as you are. I won't stop until that is rectified.
- **Frank Morrison** - I just want to understand why nothing is put into reserves.
- **Idalmen Ardisson** – Because we had no money and the money that we are putting into reserves just came from the money that we have got back. Judge Gersten said in two major meetings that that's where most of the money is going back to the communities. It may not be the answer that you like. The sealcoating will be addressed with those 2.5 million dollars, as well.
- **Frank Morrison** – the question is why doesn't each of the neighborhoods have their own reserves? We had a reserve schedule for each neighborhood. Why did Melissa and the CPA not budget this?
- **Kristen Gurucharri** – We are still building a foundation and we are taking baby steps. Going forward, what they are going to figure out is how that money is to be allocated, your voice is being heard, it is not falling on deaf ears. Each one of the 18 neighborhoods will be represented. We are still building the foundation of the community. At the HOA meeting, I did not approve the budget. Each neighborhood needs to have representation.
- **Frank Morrison** – Every year we had an annual meeting and there was an audit done.
- **Kristen Gurucharri** – We had a volcano that completely wiped out we had so we had nothing at the beginning of this. What we had is gone and what we need to do is build. Your knowledge is imperative to moving forward. We have only had a year to build from what we had. One year to fix what the past corrupt board did. The fact that we just had 3 million received just happened.
- **Frank Morrison** – Understanding what the budget is and what it is supposed to be is not rocket science. We must fund reserves.
- **Chris Recicar** – It seems like they were trying to save assessment fees and they jipped reserves. I think that they should've put money into the reserves. Yeah, you might have to pay a little bit more in assessment fees, but it would work.
- **Frank Perez** – I am with you. I think the foundation is to have reserves, looking at the approved budget, the budget would not have been reduced by 50-60-70 % if there

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were reserves. At the previous meeting Judge Gersten told us to give him items that he thinks should be in reserves and we let him know.

- **Frank Morrison** – There's master reserves and neighborhood reserves. Why was there a reduction in fees when the fees could've been to fix up our neighborhoods. You are either going to pay now or pay later.
- **Idalmen Ardisson** – So I hope you will participate next year in the finance committee. I can tell you with 100% certainty this budget is done for the betterment of the community. Judge Gersten knows about fencing we have asked four companies for quotes. One won't even give us a guarantee on the work that they were proposing. I know that will be addressed.
- **Maria Peralta – Oakwood Estates**
 - **Oakwood Estates –**
 - Erroneously, the electricity bills were not paid on time. They calculated it with current and late fees which drove up the price from looking at the spread sheet.
 - **Anthony Serrone** – From my understanding, we were doing an audit of meters to ensure that we were only paying for the meters that belonged to the association and were the responsibility of the association to pay. There was reason to believe that some of the meters that were being paid for under the old board of directors were for homeowners.
 - **Maria Peralta** – How could she budget for an increase to \$5,700 in 2024 when in 2023 it was \$4,500 and they were basing the 2023 on the past amount being approved.
 - **Idalmen Ardisson** – that is news to us. Are we getting our money back from this and are the amounts that were being paid for these accounts being added to the budget.
 - **Anthony Serrone** – No we were doing an audit to ensure that the only bills that were being paid were the ones that The Hammocks is responsible for.
 - **Idalmen Ardisson** – That was in the past before the receiver, but are they still being added to those accounts now and added to the budget.
 - **Anthony Serrone** – I think that is something that we should look into from an FPL audit company.
 - **Kristen Gurucharri** – Something is not making sense when it comes to this.
 - **Maria Peralta** – I don't understand how it makes sense if there are only 15 lamp posts and most of them are out.
 - **Idalmen Ardisson** – That is what my original question was. How did we arrive to this amount.
 - **Laura Chevel – Cedar Landing**
 - I don't think there was enough time to look at the budget. Cedar Landing was only allocated \$3,600 to fix all the things that need to be done? I don't want to hear that we are working on it. What are we going to do to fix these problems and to resolve these issues? I wake up to get ready at 4:30 for work and it is pitch black. September was the first time that we started talking about the budget.
 - **Idalmen Ardisson** – just because the finance committee had their first meeting in September, does not mean that this was the first time that the budget was

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worked on. FirstService Residential along with the team was working on the budget since June. That was the timeline set by FirstService Residential. By the time we got it, we were on the fourth draft.

- **Laura Chevel** - We should be thankful that we haven't gotten a hurricane. It is sad that there are only 10 people at this meeting. People need to come to the meetings instead of ZOOM and social media.
- **Idalmen Ardisson** – I think we are all so frustrated because we have been traumatized by what happened. Remember if they would have gone up just \$20.00 more, they would've been fine. The 400% increase is why the board of directors is behind bars.
- **Kristen Gurucharri** –I was having dinner. Someone came up to me and asked me “what can I do? Can we all go out with rakes in our own neighborhood on our own time to make our community better?” Everyone wants to sit behind their keyboards and that takes no effort. Everyone needs to pitch in to make this community better
- **Idalmen Ardisson**– I take this to heart because it is a big issue to me. In the beginning we were all a collective Judge Gersten asked us to write a vision. I wanted to see a youth community group. The kids could earn community hours and take pride in their community. It is a lot harder to destroy a community when you're the one cleaning and trying to build it up. Also, an adult community committee that doesn't have a chance to speak up or to help. Those things don't cost any money. Little by little we are going to lay the bricks with our foundation.
- **Laura Chevel – Cedar Landing**
 - I know you said something about the lights. Have we looked into lights with solar panels?
 - **Idalmen Ardisson** – If we mess with the electrical components, then we will be responsible for them, so we need to figure out what poles FPL is responsible for before that.
- **Frank Morrison** – One more comment FPL. FPL had subcontractors out here from North Carolina and Tennessee changing our lightbulbs and they were helping. Is it possible that they were responsible for messing with the electricity and can be held accountable.
- **Todd Botner – Oakwood Estates**
 - I know that you are aware of streetlights and fencing. Is there a timeline, project plan, or timeframe for when this is going to be completed?
 - **Kristen Gurucharri** – Yes there is work towards it yes but is there a timeframe. No. Again, the receiver is not in to pick the cheapest person. There are different variables for each project. We are getting what we pay for so there is no time frame at this moment.
 - **Todd Botner** – What about the lights, Anthony is trying to reconcile that list, is that a fair statement to say?
 - **Idalmen Ardisson** – Yes.
- **Charlene Gurucharri** –
 - I need to understand why we are doing fireworks.

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- **Idalmen Ardisson** – We got a call saying that firework people said they were there to place the fireworks on the Fourth of July, Judge Gersten came to us and asked whether to have fireworks or not. At that time, we didn't know that the fireworks were paid for. Tried to get the vendor to comply to do it on July 4th, but they said that the fireworks would be on that Sunday the 2nd. This is something that was paid for by the old board. Instead of losing the money we had paid, we moved them to New Years Eve. **Frank Perez**

8. Adjournment

Motioned By: Kristen Gurucharri

Seconded By: Frank Perez

Meeting adjourned at 8:20 PM.