

# Hammocks Community Association Inc.

## Minutes of the Finance Committee Meeting April 17th, 2024 – Clubhouse and ZOOM

### 1. Call to Order

The meeting of the Finance Committee was called to order by Pete Cabrera 7:00pm.

### 2. Determination of a quorum

Present: Pete Cabrera  
Evelio Aleman  
Katherine Johnson  
Frank Morrison

Anthony Serrone, Melissa Vazquez; FirstService Residential.

### 3. New Business

#### a. Introduction of Committee Members and opening statements from Committee Members.

- Committee Members gave a brief introduction of themselves.
- The treasurer went over the goals of the committee.
  - i. To provide sound advice to the Advisory Board of Directors and to the Receiver.
  - ii. To produce a timely and accurate budget for the 2025 year.
  - iii. Have productive meetings and try to keep them to an hour.
  - iv. Committee Member Frank Morrison brought up a meeting in May that is mandated per the bylaws. The topic will be addressed with the association attorney.

#### b. Review of Financial Statement for February

#### c. Review Summary Template

- Melissa Vazquez combined topics B and C and gave the report to the Finance Committee. It outlined how she will report to them on the financial condition of the community monthly.
- Committee members discussed the previous budgets that were in place and how they were set up prior to the previous board taking control of the association. Frank Morrison described the budget in detail and has provided a sample of the budget to Melissa Vazquez to advise how it was done previously. This included how individual reserves for the individual 18 neighborhoods were funded.

#### d. Review suggestions for Time and Date of Finance Committee Meeting

- Committee discussed the Time and Dates of the Finance Committee. The committee discussed moving the meetings to the beginning of the month to be able to give accurate and current information to the Advisory Board of Directors.
- The next Committee meeting was approved to move to May 6<sup>th</sup>, 2024.
- The members discussed the role of the Committee as it relates to Capital Projects and their involvement in Requests for Proposal, determination of funds available, etc. which will be put on the agenda in the future.

### 4. Owner Comments on Agenda Items

- Laura Chevel – Cedar Landing –

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- Inquired about the capital projects for 2025 and when the estimates for those projects will begin to be received. There is no plan at this time to get bids for 2025 capital projects.
- **Zoom Attendee –**
  - Asked a question about the Annual Meeting that is outlined in the documents. Jesmany Jomarron indicated it will be a topic on the next agenda.
- **Damarys Flagiello - Chantarelle –**
  - Had a question about Chapter 720 of the Florida Statue stating the need to outline in the budget package that there are currently no reserves being funded. FirstService responded saying that they could not answer for certain if this was on the budget mail out and would have to investigate it.
  - Another question regarding the light bills and why they have not been posted on the community website. Melissa Vazquez advised that the files had been sent to Jesmany Jomarron and that she was under the assumption that they were on the website. This will be investigated by FirstService Residential, as well.
  - Heron – Does the budget include money to assist Heron at the The Hammocks with the issues they are facing with the County of Miami Dade? The issues that Heron at The Hammocks are facing are the responsibility of the local association at The Heron at the Hammocks.
  - Accounts Payable – How did the charges go from a low amount in January to a high amount in February? The court ordered us to pay the legal fees and accruals that were accounted for.

## 5. Adjournment

**Motioned By: Pete Cabrera**

**Seconded By: Evelio Aleman**

**Meeting adjourned at 9:19pm**

**Motion Carries Unanimously**