

Hammocks Community Association Inc.

Minutes of the Finance Committee Meeting

September 27, 2023 — 7:00PM

Meeting took place at the Hammock Clubhouse and via Zoom

I. Call to Order

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

II. Pledge of Allegiance

Everyone stands and recites the pledge of allegiance.

III. Determination of a quorum

Committee Members Present: Kristen Gurucharri
Idalmen Ardisson

Management

FirstService Residential: Anthony Serrone, CAM - Property Manager
Jean Carlos Peralta, CAM - Operations Manager

Morgan Law Group: Jesmany Jomarrón, Esq.

Resident sign in sheet attached. There were 14 owners attending and person and 26 participants on zoom.

IV. New Business – Review Proposed 2024 Budget and Related Contracts

- Kristine Gurucharri asked about the person that prepared the minutes.
- Anthony Serrone informed the assembly that Melissa Vazquez had an emergency and was not able to attend the meeting.

V. Owner's Open Forum

- **Katherine Johnson - Vizcaya:**
 - She told the committee she carefully review budget.
 - She has many questions. She will send them by email to the Finance Committee.
 - She will like the answers before the next committee meeting.
- **Maria Lopez Peralta - Haciendas:**
 - Want to know where in the budget is reflected the two million dollars from the insurance.
- **Jeanine Manzano – Like Oak:**
 - She said that there should be more than one person answering these questions.
 - She asked if the Bad Debts would be reduce.

- **Guillermo Roldan – Live Oak:**
 - Has a question on line item No. 50008 – Accounting and Audit, Forensic Accounting
 - He asked is the fees for the accountant helping the Finance included in this line item.
 - Idalmen Ardisson recommended the owner to log into FirstService Residential website to download the monthly financial reports.

- **Jaime Staton – Pelican Point:**
 - He said they have only four light poles in his community.
 - He asked why there is an increased to \$7,500 from \$650 from this year’s budget.
 - He also notice that Fence line item and Security are in zero for 2024.

- **Marcoantonio Real – Cedar Landing:**
 - Legal expenses – wants to know more details on what is going to be paid.

- **Agustin Dion – Skylark:**
 - Salaries – he wants to know if we can have more maintenance personnel instead of three managers.

- **Mohamed Romin – Skylark:**
 - He wants to know who appointed the Finance Committee.
 - Idalmen Ardisson said that is not an agenda item.

- **Lee Kaufman – Skylark:**
 - Wants to know why electricity went from \$36,000 to \$150,000 dollars.
 - He asked is security was going to paid by the master association.
 - Pest Control – wants to know why it was removed for 2024 expenses.

- **Nora Shabel – Cedar Landing:**
 - Wants to know if email can be given to owners to send the questions about the 2024 budget.
 - Kristen Gurucharri said to send their question to FirstService Residential and they will forward the questions to her.
 - Nora wants to get the proposed budget with the variance note on it.
 - She asked if the Advisory Board of Directors has considered installing solar light for the street lights.
 - Don Kearns said the upfront cost will be too expensive.

- **On line Questions:**
 - George Torres wants to know what margin of profit is there for FirstService Residential.

VI. Meeting adjourn at 9:04 PM