














Robert Parham's Zoom Meeting

Meeting summary - Friday Oct 10, 10:57-13:36  Template: General template

Quick recap

The October Bayside Terraces Owners Association board meeting focused on addressing financial discrepancies and account management issues, including discussions about QuickBooks conversion challenges and budget projections showing a potential deficit. The board reviewed and approved various rule changes, including new late payment fees and stricter enforcement of existing rules, while also discussing website implementation and communication protocols. Key operational matters were addressed, including stair replacement bids, landscaping committee formation, and lattice installation work, with decisions made to proceed with certain projects while deferring others for further discussion.

Next steps

-  Bob to get a third quote for the wood stair replacement project
-  Bob to contact potential vendors for shell installation under buildings and get price quotes
-  Bob to help find a second vinyl lattice vendor for comparison quote
-  Bob to inform the attorney that the board denied payment for the \$12,700 invoice from Unit 147
-  Linda to form a landscape committee and contact Charlotte from Green Tech about landscaping project
-  Linda to work with Bill to get information about Green Tech
-  Bill and Betsy to update rules and regulations items 17 and 19 and send to the board
-  Bill and Betsy to add language about not using grills underneath buildings to rule #12
-  Bob to get quotes for pool step repairs
-  Jim and Bob to work on finalizing budget numbers for 2026
-  Jim to add funds for potential legal fees to next year's budget
-  Bob to send the electronic communication opt-out form to Brian

- Gary to assist Detsy with understanding how to use the website when he returns on the 22nd
- Bob to contact vendors about monthly service contracts to get accurate pricing for budget
- Bob to follow up with insurance agent Jim Quarrell about the electrical lines underground rider

Summary

Bayside Terraces Financial Review Meeting

The October Bayside Terraces Owners Association board meeting was held, with all board members present except for Mike who joined late. Jim Bishop raised a correction to the July minutes, requesting the removal of "Bank" from SRQ's name. The board approved the corrected minutes. Jim presented financial reports for August 2025, highlighting discrepancies in the data downloaded from QuickBooks, which Bob and Jim have been investigating. They plan to address these issues with the QuickBooks representative. The board agreed to review the financial documents, including the reserve account for 2026, cash position for 2025, and proposed budgets for 2025 and 2026.

Financial Discrepancies and Audit Solutions

The meeting focused on financial discrepancies and account management issues. Jim and Bob explained that a \$130,929 transfer from Wells Fargo to Centennial Bank, initially reported as an expense, was actually a transfer to close the Wells Fargo account. They discussed challenges with QuickBooks conversion from Enterprise to Desktop Pro, which locked the files, making it difficult to correct SRQ's erroneous entries. The group decided against pursuing a forensic audit, estimating it would cost \$10,000, as Jim and Bob were confident the money was accounted for despite the reporting issues. Instead, they agreed to have Bob's CPA firm conduct a compilation audit at the end of the year for approximately \$700 to ensure accuracy and compliance with state requirements.

Budget Review and Lattice Costs

The board reviewed financial documents, focusing on a budget projection showing a \$82,000 deficit in the fourth quarter with approximately \$40,000 remaining in cash reserves by year-end. Jim presented a \$58,000 estimate for lattice installation work, which was challenged by Robert who shared a new quote of \$93,127, leading to a discussion about whether vinyl or wood lattice would be more cost-effective in the long term. The board agreed to defer further

discussion of the lattice project to the next meeting or new business agenda, and Gary requested clarification on a \$23,000 building expense that Jim needed to verify.

2026 Budget and Payment Review

The board discussed payment timing issues, with Jim acknowledging that a large electric bill payment was delayed due to his oversight, though it was eventually paid in September. They reviewed the proposed 2026 budget, which shows limited financial flexibility with only \$500 remaining at year-end if all numbers hold, and discussed that HOA fees are set at \$3,200 as a starting point. The board clarified that while members can review the budget, only the board has authority to approve it, and the budget must be submitted to members by November for their input before the board's final approval.

Budget Planning and Vendor Contracts

The board discussed budget planning, focusing on obtaining accurate numbers for contracts and services. They identified the need to contact vendors for next year's proposals, including Andre for lawn pest fertilization, the pool company, and the irrigation service. Bob reported receiving a \$410 monthly invoice from the pool company and mentioned an insurance rider option for underground piping protection at \$730 annually. Jim explained that establishing a line of credit for emergencies was not currently possible due to incomplete financial statements, and the board agreed to focus on building reserves instead.

Board Approves Rule Changes and Enforcement

The board discussed and approved changes to several rules and regulations, including a new late payment fee structure proposed by Bob. They agreed to enforce existing rules more strictly, particularly regarding vehicle parking limits and pet ownership. The board decided to require all owners to sign and acknowledge rule changes when they occur, rather than for every new buyer. Bill and Betsy were tasked with revising rules 17 and 19 regarding communication methods and website information. The board also agreed to consider adding a rule about grills not being used underneath buildings, with specific distance requirements.

Website Launch and Palm Trimming

The meeting discussed the completion of palm tree trimming, with 105 trees trimmed at a cost of \$2,100, which has been paid. Gary reported that the new website is operational and functioning, with 32 residents signed up, and emphasized the importance of residents logging in and setting up their passwords for electronic communications. The group agreed to send out a blast email to notify residents about the website's launch and its role as the primary means of

communication. Robert mentioned that residents have the right to opt out of receiving emails, and Briancritchell requested the form for this from Robert. The annual meeting was scheduled for March 26th, and Gary offered to provide a clinic on how to best access the website.

Stair Replacement Bid Controversy

The board discussed stair replacement bids, with Surf and Seal offering \$31,000 for 11 units and State Roofing LLC quoting \$91,000. Gary expressed strong opposition to using Surf and Seal due to poor quality workmanship, while Bill and others considered the cost difference significant. The board agreed to have Bob investigate additional bidders and potentially have a special meeting to vote on the final decision, with Jim confirming they could use reserves to fund the project. The discussion revealed serious safety and code violation concerns with the existing stairs, which would need to be addressed quickly as residents were returning soon.

Facility Maintenance and Operations Update

The meeting covered updates on maintenance and operational changes. Bill reported that Lori has been managing various tasks, including repainting railings, sealing the parking lot, and removing debris from mangroves. She has also been assigned to move trash and recycling bins in compliance with new county regulations and to touch up faded building paint. Bill highlighted her efforts in managing weeds during the summer and addressed concerns about future painting tasks. Jim raised questions about the sustainability of Lori's workload, and Bill acknowledged the need to find additional tasks for her. The group also discussed the need for bids on replacing outdated light fixtures in carports and staircases, with Bill planning to obtain a proposal from Compete Electric. Lastly, they agreed to postpone a discussion on the reserve account until a reserve specialist is hired.

Landscaping Committee Planning Meeting

The meeting focused on establishing a landscaping committee and planning the scope of work for a significant landscaping project. Brian proposed forming a volunteer committee of 3-4 people, with Linda as the liaison, to work with a landscaping company to develop a consistent plan. Jim emphasized the need for a written scope of work to ensure fair bidding and prevent discrepancies between different proposals. The group discussed contacting Green Tech, a company familiar with the property, and Linda agreed to follow up with them. They also addressed the sequence of projects, prioritizing the installation of lattice work before landscaping. The conversation ended with Linda agreeing to form a small committee and contact potential volunteers.

Lattice Fencing and Erosion Solutions

The board discussed installing lattice fencing along the water-facing sides of buildings and agreed it was important for security and aesthetics, though they decided not to make an immediate decision. They also discussed addressing erosion issues under buildings, with Bill noting significant problems at building 3400 where water runoff had created a sinkhole. The board decided to obtain cost estimates for installing shells under the buildings, with Bill suggesting they should get competitive bids rather than using Alex's sod and landscaping service, as some members were unhappy with his previous work.

Fence and Landscape Project Updates

The board discussed two main projects: a vinyl fence/lattice installation and landscape work. They reviewed bids, with Water Fence quoting \$80,800 for vinyl and \$93,127 for wood lattice, and agreed to pursue a second vinyl bid. The board decided to proceed with the lattice work first, with Jim confirming there was money in reserves to cover the cost. Regarding Unit 147's \$12,700 invoice for unauthorized work, the board voted 7-0 to deny payment. The next board meeting was scheduled for November 20th at 10am Eastern Time.