

Franklin Square East Homeowners' Association, Inc.

Board of Directors Meeting – January 11, 2023

As a quorum was established and notice was properly posted, the Franklin Square East Homeowner's Association Board of Directors Meeting was called to order at 6:30 PM by the President William Hershiser the office of Monarch Association Management, Inc. – 500 Alternate 19 South - Palm Harbor 34683. William signed affidavit that notice was placed 48 hours prior to meeting.

Directors Present: William Hershiser, Edward Hopkins, Carolyn Sue VanLehn and Brenda Day
Also Present: Sue Marino, LCAM - Monarch Association Management, Inc.

Minutes:

***Motion by Ed to approve the Minutes of November 9, 2022,
second by Carolyn. Motion carried unanimously.***

President's Report:

William discussed irrigation system and the cleanout of the weed/grass in the pump area.

Treasurer's Report: Ed Hopkins

Ed reviewed the December End-of-Year Financial Statement line-items that ended the year over budget in the total amount of approximately \$9,000 for: Pest Control (ant kill), increase by Swingle Lawn Service and general rising prices towards year end. A copy of the End-Of-Year Statement will be available (upon request at no charge) to any owner.

Ed mentioned that he would like to invest \$100,000 as interest rates on CD's have gone up. Currently TIAA Bank is paying the highest rate but Board would like Sue to see if there are any better rates available. Following discussion:

***Motion by Ed to approve the purchase of a \$100,000 CD with the best
rate found, second by Carolyn. Motion carried unanimously.***

Manager's Report:

- ♦December Financials Report
- ♦End of Year Financial Statement will be available shortly.
- ♦Two delinquent accounts sent to attorney: 1463 Loman – Special Warranty Deed to 2017-1 IH Borrower L.P. changed in computer and 1482 Loman.
- ♦Minutes of November 9, 2022
- ♦Food Drive – Not as successful as last year but was well received when taken to the food pantry.
- ♦Letter from Michelle at IOA of non-renewal of umbrella insurance...she is shopping market.
- ♦Contacted Pool Doctor about possible leak. They referred me to Florida Leak ♦Locators as they dive the pool. Cost of \$599 approved by Board and they have set date of January 19th (weather permitting) to do the dive inspection.
- ♦Purchased an additional "key lock" and hung to the left of entry gate to pool.
- ♦Cactus on Briar Court is a hazard – Tabled until January meeting.
- ♦High water bill continues at pool. Sue will contact Pool Doctor to see if the "crack" staple has failed.
- ♦Owner present asked that a letter be sent to parents of children in the gray house on Cairn Court that are climbing the magnolia tree.

New Business:

Irrigation Project Proposal: Discussed under President's Report.

Investigate Possible Pool Leak: Discussed under Manager's Report

New Business:

2023 Front Tree Trimming: Sue has already contacted three (3) companies who have agreed to do the 2023 walk-around and provide proposal. Sue told them she will be contacting them in March and let them know the date/time.

Annual Meeting Date: Following discussion the Annual Meeting Date has been sent for February 22, 2023 at Monarch's office.

Open Forum for Owners: Carolyn questions a SWFWMD Certificate, dated 2006 that is posted in the bulletin board. Sue was asked to contact Todd to find out what that could be; if old remove it will be removed and if needs to be updated Sue will do so.

Adjournment:

***William motioned to adjourn at 7:26 PM, second by Ed.
Motion carried unanimously.***

Next Meeting Date: February 22, 2023 – Annual Meeting at 6:30 PM at Monarch Association Management.

Respectfully submitted,
M. Susan Marino, Secretary Pro Tem