

Lake Valencia
Homeowners' Association, Inc.
2024 Annual Meeting and Election of Director's Meeting
January 18, 2024 – 7:00 PM
Palm Harbor Fire Department
250 West Lake Road • Palm Harbor, FL 34684

ROLL CALL:

Present:	President	Mark Black
	Secretary	Matt Lewis
	Director	Kim Stinson
Absent:	Treasurer	John Rooney
	Director	Ray Johnson

Also Present: M. Susan (Sue) Marino, LCAM and Carrie Schranz, LCAM
Monarch Association Management, Inc.

Thirty-three (33) homeowners were also present in person or by proxy.

As a quorum of the Membership was established and notice of the 2024 Annual Meeting was properly posted:

**MOTION by Mark Black, SECONDED by Kim Stinson to call the
2024 Lake Valencia Annual Meeting to order at 7:05 PM.**

MINUTES:

Minutes of October 19, 2023 Board of Directors Budget Meeting:

***MOTION by Mark to waive reading of the minutes and to post on website,
SECOND by Matt. Motion passed by UNANIMOUS vote.***

TREASURER'S REPORT:

Matt presented the Treasurer's report based on the December 31, 2023 unaudited end of the year financial report from Monarch Association Management: Operating Account - \$6,700 - Money Market Account - \$28,200.00 and one (1) Certificate of Deposit in the amount of \$13,700. Matt reported the Reserve calculation is 8.9 months of reserves. The Treasurer's Report has been filed. For those owners not paying promptly, appropriate letter(s) will be sent.

First Quarter 2024 invoice was sent to Harbor Chase.

ELECTION OF DIRECTOR'S:

Introduction of Candidates: Two (2) candidates submitted their name as a Candidate to fill the one position available to serve a three (3) year term on the Board (2027). As the number of Candidates did not exceed the number of positions available; Candidates Kim Stinson and Ray Johnston were re-elected.

OFFICERS AND COMMITTEE REPORTS:

WELCOME COMMITTEE – Ray Johnston: The Committee is provided with information and packets for distribution along with a welcome gift to all new homeowners. For calendar year 2023, Ray delivered twenty packets to new owners.

MANAGER'S REPORT: A complete Manager's Report was submitted in Board Packet.

FINANCIALS:

- 1. December End of Year Financial Report
- 2. Treasurer’s Financial Report In Board Packet as of 12/31/23
- 3. 5 delinquent accounts
- 4. All 2023 quarterly payment from Harbor Chase have been collected.

ADMINISTRATIVE:

- 1. Minutes of October 19, 2023
- 2. Property tour through January 2024

ARC FORMS SUBMITTED:

1.	4980 Lake Valencia Lane West	Roof	APPROVED
2.	4870 Orange Grove Way	Painting	APPROVED
3.	4733 Lake Valencia Boulevard West	Solar Panels	APPROVED
4.	4979 Lake Valencia	Painting	APPROVED

MAINTENANCE & BIDS:

- 1. Issue with Harbor Chase pumping water from the lake. Month Family Park maintenance. Monthly cleaning, took photos of lake. Referred to attorney.
- 2. Well Repair – TLC Irrigation - \$510.00

PROPERTY TOUR – January 15, 2024 – A copy is attached to original Minutes.

GENERAL DISCUSSION BY MEMBERSHIP

Topics of Discussion were: The issue of Harbor Chase using lake water to irrigate, holiday lighting, speeding and trash collection.
Being no further business:

***MOTION by Mark to adjourn, SECONDED by Matt.
Motion passed by UNANIMOUS vote.***



**Lake Valencia
Homeowners’ Association, Inc.**

2024 ELECTION OF OFFICERS ORGANIZATIONAL MEETING

All newly elected Directors were present. The 2024 Election of Officers Meeting was called to order.

Following discussion:

2024 Board of Directors:
President – Kim Stinson
Vice President – Mark Black
Treasurer/Secretary – Matt Lewis
Director – John Rooney
Director – Ray Johnson

***MOTION by Mark to adjourn, SECONDED by Kim
Motion passed by UNANIMOUS vote.***

Respectfully submitted,
M. Susan (Sue) Marino - Secretary Pro Tem

Lake Valencia HOA Treasurer's Report

As of 03/31/2024

April 17, 2024

Cash & Reserves

Cash	\$33,800	
Money Market	\$38,400	
CD	<u>\$13,900</u>	
TOTAL	\$86,100	\$86,100

Reserves Calculation: ~~OB~~

9 months @ \$5,200/mo. budget	<u>\$46,800</u>	
	\$39,300	
Divided by \$5,200 monthly budget		7.6 months of reserves

Matt Lewis

Treasurer, Lake Valencia HOA