

**AUTUMN GLEN HOA BOARD MEETING
PRESENTED ON JANUARY 26, 2021 BY ANN ROOS, Treasurer**

Hello & Welcome,

It's exciting to see our neighbors take great interest in the operations of the AG's Board. Many of you are new, and as Volunteer Board members that you elected to represent YOU, we would like to present some history about Autumn Glen and ourselves.

I am your neighbor, Ann Roos. Don and I bought our home on Vineland Cir. in November 2004, and I have been volunteering in some Board capacity for 14 years. I am covering for your benefit some key protection actions of our property that Autumn Glen Homeowners and its Volunteer Board did over the past 16 years. The Board's main obligation is to preserve the value of our homes. I'm proud of our accomplishments because Autumn Glen has been a true David and Goliath story in going up against the builder and winning!

First, there was a band of 11 other neighbors, who refused to approve the release of the builder, DR Horton, until they performed 34 deficiencies that we found. One of which was a major structural problem with the 2nd largest 2-story. They wanted us to sign off on the property in December, and we forced them to correct nine of these defective units as ID'd by DRH and the punch list. When corrected, we formed the AG Townhome owner's Association in May 2005. I was voted onto the Board, and as a point of reference, the assessments were \$85.00, of which \$17.00 was apportioned to the reserves.

Second, around 2010, there was a major defect discovered in the largest 2-story unit. Even though the builder acknowledged the defect finally in 2011 or 2012, it took an enormous amount of work and money to hire a construction lawyer at \$450/hr., a structural engineer at \$350/hr., in order to leverage legally DRH to agree to a settlement. At this time, I got off Board for a couple of years for a break. Shortly after, the 2013 Board determined to raise assessments ¹⁾ to help with enormous lawsuit costs and to continue saving in reserves. I got back on the Board sometime in 2014 or 2015 ²⁾. To conclude this win, it took over seven (7) years to win the lawsuit of over \$1 million for repairs, which all repairs happened during 2017-2018.

During this time, the Board increasingly became dissatisfied with Inframark's property management so in March 2018, we hired Mario Guevera, as AG's licensed CAM. We were impressed by the fact that he actually wanted to manage the property and financial day-to-day operations. This leads us to this evening. I'm not sure if everyone knows that if a FL community does not have a Board, the state takes over and fully funds the reserves. Mario has provided the 2018, 2019 and 2020 budget summaries for your review. The Board has recognized personal budgets are tight during these trying times and has over the years incrementally increased as necessary assessments over certain strategic points. On Dec. 8, 2020, the Board voted to approve the budget and keep the assessments \$169.58, but after the roofing bids come in, we will have to compare the costs with the reserves and go from there. You are welcome always to come to listen to the Board discuss business.

NOTES: ASSESSMENTS WERE RAISED ON OR ABOUT

- 1) 2013 \$85 TO \$120.50
- 2) 2015 \$120.50 TO \$168.59

**AUTUMN GLEN HOA BOARD MEETING
PRESENTED ON SEPTEMBER 21, 2021 BY ANN ROOS, PRESIDENT**

HISTORY CONTINUED:

Keeping the history in mind, the Board was recovering from eight years of constant expensive lawyer and structural engineer bills. In order to settle the law suit, there were reserve requirements that were negotiated after the units were finally fixed. Inframark was not managing anything with confidence. The legal invoices continued to bleed into 2019 when the Board finally felt comfortable enough to release DRH, construction attorney and structural engineer. During 2019, the Board reviewed current Covenant Rules & Restrictions with the intent of establishing new Guidelines, meeting twice a month. Additionally, the Board began investigating the next reserve project that was becoming due, the roofs. After interviewing over eight to ten roofers, it became obvious that the Board did not have the expertise to decide on a proper roofer. After the CAM Mario networked, he recommended using a roof consultant to create a standard specification for all roof vendors' bids. The Board received roof bids and realized that the Board needed to re-do its reserve study and hired the Reserve Study Institute to help us determine how much monies were needed for not only the roofs, but other capital investments that were future projects such as painting, gutters, etc. This reserve study was completed and sent to us on 12/8/19.

Then COVID hit, where everything came to a halt. We did not meet basically until the membership meeting in November 2020 and budget meeting in December 2020.

Upon analysis, the roofing bids once again posed a wide range of total costs \$1.2-\$2 million. On April 21, 2021, the Board discussed at length the six roofer quotes, but when narrowing it down, the Board kept coming back to Keith Stern Roofing for several reasons: the company's high quality workmanship and dependability albeit a higher price. The Board noted that Keith Stern Roofing had one call-back over the eight years he has been doing roof repairs and a vested interest in our subdivision and best of all trustworthy. After much consideration over pricing, the Board believed Keith Stern's bid was more realistic at \$1.8 million because he was familiar with the underlying plywood conditions of the roofs. The pressure to decide and act actually came from the insurance companies raising costs or cancelling insurance coverage even though the Board was within the reserve study time frame to replace the roofs.

In June, we had Dennis Metheny voted onto the Board and was appointed Treasurer, and I was appointed as President, Carlie Burgess as V.P., and added Deb Uholik as Secretary with David Hopson as Director. In July, David Hopson resigned, and Sue Benes was appointed as Secretary and Deb Uholik as Director. In August, at the Reserve Study workshop, the quorum consisted of Dennis Metheny, Sue Benes and I, at which time the Board decided to have the Reserve Study Institute proposal approved to update the December 2019 study. This study would help the Board decide if an increase assessment was going to be needed since we had about \$1.3 million saved for the roofing project with the intent of not only paying for the balance of the roofs, but to save for future capital improvements such as gutters, painting and re-roofing again. The Treasurer emphasized, and Sue & I agreed, to do what the Reserve Study would reveal in order for the operating budget and reserves to accomplish keeping Autumn Glen property values up and fiscally solvent.

Furthermore, with rising inflation costs, the other vendors have been increasing prices, too. Therefore, when the Board received the revised Reserve Study at its September 2, 2021 workshop, it had to take into consideration all these factors; therefore, with the operating budget, roof project and future reserve study projects, four board members to one dissenting vote increased the assessment from \$168.59 to \$275 effective January 1, 2022.