

SOUTH FORK OF HILLSBOROUGH COUNTY III HOMEOWNERS ASSOCIATION, INC.

August 13, 2024, 6:30 pm

BOARD OF DIRECTORS MEETING
CHRIST THE KING LUTHERN CHURCH
11421 BIG BEND ROAD
RIVERVIEW, FLORIDA 33579

AUGUST BOARD OF DIRECTORS MEETING

Call to Order. Robert Davis, Board President, called the meeting to order at 6:32 pm

Quorum of Board of Directors. Robert Davis, Board President, confirmed a quorum of Board was in attendance. Attending Board members were:

Robert Davis
Ollie Green
Jacquelyn Krivena
Jackie Madsen

2024 Annual Meeting: Robert Davis reconvened the July Members meeting voting of the quorum to approve the amendment on the rental cap. There were 98 proxy total votes with 90 in favor and 8 against. Robert Davis motioned to amend the rental cap from 25% to 10 % with Jackie Madsen seconded the motion. The motion passed unanimously.

Meeting Adjourned. Jackie Madsen motioned to adjourn the meeting. Jacquelyn Krivena seconded the motion. The Motion passed unanimously. The meeting was adjourned at 6:35pm

Board Meeting: Robert Davis opened the monthly meeting with a quorum of the board members present. Proof of notice for the meeting was posted on the website, community signs and on social media.

Approval of July Meeting Minutes. Jackie Madsen, motioned to waive reading of the 9 July 2024 minutes and approve the minutes. The motion was seconded by Jacquelyn Krivena. The Motion passed unanimously.

Annual Insurance Renewal: Tom Kochis-Atlas Insurance reviewed the current coverage and the general liability of the association with renewal of other companies in the market with 959 homes in the association. Also noted a error in policy of coverage of entrance features coverage. Church Mutual provided better rates and A+ rated for coverage .

First Service Full time Manager. Robert Davis provided background information on change in legislation and statues and involvement of attorney. First Service duties warrant a full time manager for compliance and on site duties with some increase of cost and lowering of cost with legal fees. Robert Davis, motioned to hire First Service Full Time Manager with a 1 October 2024 start date. The motioned was seconded by Jackie Madsen. The Motion passed unanimously.

Financial Report: Jacquelyn Krivena read the current balance of all accounts as of 30 June 2024 is \$585,406. The Cadence bank CD is currently being monitored as it is coming up for maturity 2 October 2024. Ollie Green and Robert Davis will go to Sun City to close the account in October 2024.

Compliance Update. Robert Davis reported there are 21 cases at the attorney in various forms. There are 33 cases going to the fining committee on 20 July 2024 with 660 open violations within the community and a lot will drop off since they are first notices. First Services stated in regards the ARC if a homeowner is denied the committee will have to cite the rule for the denial in the letters.

Owners Comments.

Residents posed questions-Asked was the 660 violations multiple violations on one property? Robert Davis confirmed that on some it was the case. Another question posed- Was in reference to the budget \$100K deficit-Robert Davis responded the association supplemented \$100K a year to maintain lower fees. The association is aiming to lower the budget but with a increase in insurance coverage and a full time manager a small increase is expected. The supplement should continue for another four years.

Resident posed a question on CD versus Money Market which Treasurer stated the rates are better currently with a Money Market.

Meeting Adjourned. Robert Davis motioned to adjourn the meeting. Jackie Madsen seconded the motion. The Motion passed unanimously. The meeting was adjourned at 7:04 pm

