

**BOCA LAKES CONDOMINIUM ASSOCIATION, INC.**  
**Board of Directors Meeting**

**AGENDA**

**DATE: Thursday, January 30, 2025**

**PLACE: BOCA LAKES CLUBHOUSE**

**TIME: 6:45 P.M.**

1. CALL MEETING TO ORDER
2. ROLL CALL
3. APPROVAL OF NOVEMBER 21, 2024 MEETING MINUTES
4. PROPERTY MANAGEMENT CONTRACT
5. ADJOURNMENT

**Boca Lakes Condominium Association Board of Directors values your input and opinions. Please remember that proper meeting etiquette must be followed at all Board of Directors meetings. Any disrespectful or disruptive behavior cannot be tolerated. You may be asked to leave the meeting.**



**Phoenix**  
**Management Services, Inc.**  
*We Manage to Make Your Life Easier*

MANAGEMENT AGREEMENT

THIS AGREEMENT made and entered into as of this 1st day of January, 2025, by and between BOCA LAKES CONDOMINIUM ASSOCIATION, INC., a Florida Not-For-Profit Corporation (hereinafter called the "Association"), and PHOENIX MANAGEMENT SERVICES, INC., a Florida Corporation (hereinafter called "PMS"), provides:

WHEREAS, PMS is in the business of managing common elements and recreational facilities for Condominium and Homeowners' Associations; and

WHEREAS, the Association is obligated to operate and maintain, for its members' benefit, the Common Elements or Property (hereinafter called the "Common Elements") described in the Articles of Incorporation and Declaration of Condominium and By-Laws recorded in the public records of Palm Beach County, Florida (hereinafter called the "Covenants") and is desirous of employing PMS for management purposes; and

WHEREAS, PMS has agreed to provide management services to the Association; and

WHEREAS, authority is granted in the hereinafter collectively referred to as Documents, Articles of Incorporation and/or By-Laws of the Association to enter into contracts for management;

NOW, THEREFORE, in consideration of Ten (10.00) Dollars and other good and valuable consideration of the mutual covenants and agreements hereinafter contained to be performed, the Association and PMS represent, warrant, covenant and agree as follows:

1. EMPLOYMENT. Association hereby contracts with PMS, and PMS hereby accepts such employment.



2. DUTIES. The duties which PMS agrees to perform for Association shall be such undertakings as are necessary to maintain and operate the common elements for the membership of the Association as may be lawfully delegated, and without limiting the generality of the foregoing, PMS shall provide consultation, advice, guidance and managerial services necessary to do and accomplish the following.

A. MANAGEMENT. At the direction of the Board of Directors of Association, to manage and arrange for maintenance of the Common Elements and other property owned or subject to the authority of Association as established in the Documents, and to arrange for the payment of taxes and assessments levied against such Common Elements and other property.

B. COLLECTION OF ASSESSMENTS. To collect and receive in the name of Association or as agent for Association all assessments and other charges which may be due from Association members. PMS is hereby given the right to receipt for any and all assessments and charges and, in the event that the payment of any assessments or charges due Association may be in default, to arrange for such legal action as may be requested by the Board of Directors to enforce any and all rights which the Association may have against the Member, Tenant or other party who is delinquent in payment to Association, at Association's cost PMS shall provide a coupon book each calendar year to the membership, commensurate with the Board passage of a budget, for the collection of the Association Assessments. PMS shall be in charge of the accounting for each of the Units in the and providing accurate figures to the Association's law firm in the event of collection and foreclosure proceedings.

C. COMPLIANCE WITH LAWS. To take such action as may be necessary to comply promptly with any and all orders or requirements of any federal, state, county or municipal authority having jurisdiction, provided, however, except in the event of emergencies, PMS shall not take any such action so long as Association is contesting, or has affirmed its intention to protest, any such order or requirements, which shall be in writing.

SERVICE CONTRACTS. With Board approval, make contracts for such services as PMS and the Board of Directors of the Association shall deem to be in the best interest of Association. PMS shall, with Board approval, place orders for such equipment, tools, appliances, materials and supplies as are, in its opinion,

reasonably necessary and such orders will be made in the name of Association. All vendors who are required by law to have Workers' Compensation Insurance will provide proof of such coverage before they are allowed to work on the Association's property. Where applicable and desired by the Board of Directors, said vendors, contractors and service providers shall maintain liability insurance and name the Association as an additional insured under the policy while working on the Common elements. All agreements for any service, purchase or work shall be in writing and signed by a representative of the Association.

D. CONTRACT PROCUREMENT PROCEDURE. In order to maximize services performed for Association and at the most reasonable cost to the Association, PMS will cause major contractual services to be submitted in bid form directly to PMS for the benefit and in the name of Association. All bids will be reviewed by PMS and made available with recommendations to Association's Board of Directors. This process is intended to provide Association with assurance that it will only pay for services received, at the most competitive rate, and will allow Association the freedom of changing individual contracts in the event dissatisfaction occurs, without the fear of jeopardizing other contract services being performed. It further will define exact costs, by individual service, for future planning and budget comparison.

E. OPERATION OF COMMON ELEMENTS. To oversee the operation of the Common Elements and to enforce the rules, regulations and restrictions relating to their use by the membership of Association. PMS shall provide the Board of Directors with a list of violations every month, prior to the Board meeting. The violation shall include a description of the violation and a photograph(s) of the violation. The board will then determine what further action shall be taken, in consultation with PMS.

F. PREPARATION OF BUDGET. To prepare a draft of the subsequent fiscal year's budget no later than October, setting forth an itemized statement of anticipated receipts and disbursements for the forthcoming year, based upon the previous years' experiences and taking into account the general condition of the Common Elements and the objectives for the ensuing year, and to submit to the Board of Directors of Association, wage rate recommendations if applicable for the forthcoming year, including reserves and possibly waiving all or partially the reserves.

G. COORDINATION WITH OTHER PROFESSIONALS. To work in conjunction with such accountant and legal counsel as selected by the Association, to aid in the preparation of any and all forms, reports and returns required by law to be filed by the Association with any governmental authority, provided however, this provision shall not suggest that any audit is required.

H. ENFORCEMENT OF REGULATIONS. On behalf of Association to enforce the Declaration of Condominium as well as the rules and regulations passed by the Board of Directors, as instructed by the Board of Directors either in writing or through Minutes at a Board meeting - either open with the members or with legal counsel.

I. DISBURSEMENT OF FUNDS. To prepare disbursements of Association funds for the Association's payables. All bank accounts maintained by PMS for Association shall be maintained in a bank whose deposits are insured by FDIC and shall be placed in accounts in the name of the Association. Such funds may be placed in interest bearing accounts or invested as Association may direct

J. LIMITATION OF EXPENDITURES. PMS shall, whenever practicable, obtain written bids for services and/or materials. Prior approval of the Association's Board of Directors shall be obtained when the Association shall be asked to incur and pay any expenditure (I) exceeding the sum of \$150.00, or (II) which is not a budget item. PMS, on behalf of Association, and without prior consent of Association, may expend up to \$500.00 or enter into any contract to deal with any emergency situation. However, before funds are expended, PMS shall attempt to contact at least one member of the Board of Directors for written approval.

K. BOOKS OF ACCOUNT. To at all times maintain a separate set of books of account and financial records for the Association, which separate books and records shall be subject to examination by members of Association at reasonable hours and with reasonable notice, and to prepare monthly statements of income and expenses. All Association information, both on paper and electronically, kept by PMS is the property of the Association.

L. ATTENDANCE AT MEETINGS. PMS shall have its assigned property manager attend all Board, Annual, Budget and Special meetings which may be called during the year if the Association so requests, and such attendance shall be at no additional cost. Manager shall take the meeting Minutes for the Board of Directors.

3. AGENCY. Everything done by PMS in the way of management that is consistent with the provisions of this Agreement shall be done as agent for the Association and all obligations and expenses incurred in the performance of PMS duties and obligations hereunder shall be on behalf of the Association as part of the fee the Association is already paying under the Management Agreement.

4. SCOPE OF UNDERTAKING. It is agreed between the parties that this Agreement is for administrative and financial management services, assigning a Florida licensed Community Association Manager to work on-site thirty (32) hours weekly, Monday through Friday, assigning an Administrative Assistant to work on-site forty (40) hours weekly, Monday through Friday, and assigning two (2) on-site janitorial/maintenance personnel who will each work forty (40) hours weekly, Monday through Friday. It shall be PMS's obligation to arrange for the performance of such other duties or services, at the sole cost and expense of Association. Notwithstanding the foregoing, PMS may bid in its own name to provide services under any service contract or agreement the Association is contemplating, but it is not obligated to do so. In the event of such a bid, PMS shall disclose any company, service provider or other vendor that it either owns or has any financial interest in when bidding for work at the Association. It is mutually agreed that the recognized holidays are: New Year's Day, Presidents Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, and Christmas Day.

5. MANAGER. PMS will assign a Property Manager to manage the affairs of Association and to carry out the PMS management duties and obligations under this Agreement as directed by the Board of Directors. Regular on-site property inspections will be conducted on an ongoing bases as to all aspects of this contract and reported to Association at Board meetings which shall be attended by manager.

6. DURATION. This Agreement shall be in force and effect from January 1, 2025 through December 31, 2026, and shall automatically renew for additional terms of one year thereafter, unless sooner terminated in accordance with Section 7 below.

7. DEFAULT/TERMINATION. This Management Agreement may be terminated by either party by giving sixty (60) day written notice to the other party by Certified, Return/Receipt mail. PMS shall be entitled to its management fee and other billings through the end of the calendar month of termination and shall provide services commensurate with said contract until the date of termination.

8. MANAGEMENT FEES. The Association hereby agrees to pay PMS by the fifth (5<sup>th</sup>) day of each month, for the period January 1, 2025 through December 31, 2025, as follows:

- a) A monthly administrative/financial fee of \$14,166.67 which shall include the thirty (32) hours per week on-site Licensed Community Association Manager and the forty (40) hours per week on-site Administrative Assistant.
- b) A monthly fee of \$8,562.67 for the two (2) on-site janitorial/maintenance personnel, each of whom work forty (40) hours weekly.

The Amount of the administrative/financial and janitorial/maintenance fees will change if the Association changes the hours of work, the amount of people, or the pay rate of any PMS employees working for the Association.

The Association hereby agrees to pay PMS by the fifth (5<sup>th</sup>) day of each month, for the period January 1, 2026 through December 31, 2026.

- a) A monthly administrative/financial fee of \$14,666.68 which shall include the thirty (32) hours per week on-site Licensed Community Association Manager and the forty (40) hours per week on-site Administrative Assistant.
- B) A monthly fee of \$9,013.34 for the two (2) on-site janitorial/maintenance personnel, each of whom work forty (40) hours weekly.

Additional ancillary costs that may be incurred by Association from PMS services, and additional services which may be provided by PMS without any additional cost to Association are indicated on attached PRICE SHEET.

9. COMMUNICATION AND REPORTING. PMS shall maintain a 365-day, 24-hour emergency telephone service to insure prompt response to any emergency situation.

10. PAYMENT. All costs incurred by Association shall be paid promptly, out of Association's funds. Any monies due under this agreement are due in full without offset.

11. ATTORNEYS FEES. In connection with any litigation arising out of this Agreement, the prevailing party shall be entitled to recover all costs and reasonable attorney's fees incurred, both at trial level and appellate levels. Venue shall be in Palm Beach County, Florida.

12. WAIVER. Any waiver or breach by any party of any provision of this Agreement shall not operate or be construed as a waiver of any other provision or subsequent breach thereof.

13. LIABILITY. PMS shall be liable for any and all damage to property and/or injuries to, or death of, any employees of PMS or Association or any other person, arising out of or related to the management of Association property under this agreement, to the extent that said damage and/or injuries or death are shown to be caused by the active negligence of PMS or its employees. To the extent of such negligence, PMS shall indemnify, defend and hold the Association harmless for any and all suites or claims asserted against the Association, including the payment of the Association's trial and appellate attorneys' fees and costs. Association shall indemnify and hold PMS harmless for any and all other suits or claims wherein PMS, its directors or employees are named as defendants, and Association shall defend PMS and/or its directors and employees, as a result of the Association's direct actions in causing such case to be filed against PMS.

14. INVALIDITY. If any provision contained herein is declared or held to be invalid or unenforceable, such declaration or holding shall not affect the remaining provisions of this Agreement, all of which shall remain in full force and effect.

15. ENTIRE UNDERSTANDING. This Agreement contains the entire understanding between the parties hereto and may not be changed or terminated orally.

16. FLORIDA LAW. This Agreement shall be construed and enforced in accordance with the laws of the State of Florida and shall be binding upon and inure to the benefits of the respective successors and assigns of the parties hereto.

17. CAPTIONS. The captions of the various Sections and Paragraphs of this Agreement have been inserted for the purpose of convenience and shall not be deemed in any manner to modify, explain, enlarge or restrict any of the provisions herein.

18. COMPLIANCE. PMS shall promptly notify and/or forward to the Association any complaints, warnings, notices or summonses received by it relating to the Association.

19. NOTICES. All notices required or provided for in this Agreement shall be sent, by prepaid certified mail, return receipt requested, to the parties as follows:

If to: Phoenix Management Services, Inc.  
4800 N. State Road 7, Suite #105  
Lauderdale Lakes, Fl. 33319

If to: Boca Lakes Condominium Association, Inc.  
c/o President of Association

20. AFFILIATION. In accordance with Florida Statutes, it is herein disclosed that the Association Developer has no financial interest or ownership in PMS.

21. INSURANCE. PMS shall carry and maintain adequate workers' compensation insurance and other general insurance and errors and omissions insurance to protect Association against any claims or damage PMS's employees may cause, including a GL policy of no less than \$1,000,000.00, for which the Association shall be named as an additional insured for all times that PMS has an employee or one of its contractors onsite. PMS shall further be certain that all of its contractors and subcontractors, in the performance of its duties under this contract, are and remain fully insured to the same extent as required of PMS. Further, inasmuch as PMS will be acting for and on the Association's behalf, the public liability and Directors and Officers insurance the Association carries and maintains will be extended to and shall cover PMS.

22. EMPLOYMENT. The Association herein agrees by its acceptance of this contract herein below, that during the term of this contract and for a period of 12 months after the termination of this contract the Association will not (directly or indirectly) solicit or employ or permit a current or former employee of PMS to work for or on Association property. The penalty for breaching this provision shall be the equivalent of one-year's salary of the employee hired by Association.

ACCEPTANCE

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year written below.

Accepted this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

BOCA LAKES CONDOMINIUM ASSOCIATION, INC.

President: \_\_\_\_\_

PHOENIX MANAGEMENT SERVICES, INC.

President:

*Sheldon Gaddy*

## SPECIFICATIONS

To the extent that the above terms conflict below,  
they shall control.

### ADMINISTRATIVE/ACCOUNTING SERVICE (INCLUDED)

#### FILE MAINTENANCE

1. Maintain Association financial and administrative records in an orderly manner in accordance with accepted recordkeeping procedures. This structure is of course subject to any modifications required by the Association. This includes paper and electronic records.

#### FILES AND RECORDS

1. Maintain a filing system of the Association's important papers such as contracts, owner communications, public agency filings, and financial information.
2. Make available the Association's books and records for inspection by any owner upon reasonable notice during regular business hours.

#### CORRESPONDENCE

1. Prepare and advise the Board in the preparation of correspondence dealing with business matters between the Board and owners, contractors, agents, government officials, or other entities. Maintain files for all such correspondence as well as correspondence received.
2. Arrange for the mailing or other distribution of notices required by the Documents, Statutes, or as required by the Board.

#### INSURANCE ADMINISTRATION

1. Assist the Board in establishing specifications for Association insurance, and obtaining and evaluating competitive bids. Annually review and rebid with Association permission.
2. Assist the Board adjusting claims submitted under Association insurance, and obtaining and evaluating competitive bids.

3. Transmit in a timely manner to the Board reports received on any accidents, fires, or other claims related to the management, maintenance, and operation of the property.

#### UNIT RESALE AND RENTAL ADMINISTRATION

1. Process unit owner resale and rental applications and secure background checks as required by the Association for Board approval. Application fee paid by applicant will be kept by Association. Background check includes criminal and financial records. PMS shall provide Estoppels and be paid by applicants, not Association.
2. Upon receipt of notification of a unit's sale, set up new ownership records and files to facilitate communications and assessment billing.

#### DOCUMENT AND RULES ENFORCEMENT

1. Assist the Board in the development of reasonable and enforceable rules and regulations.
2. Receive and investigate signed neighbor/neighbor complaints regarding Association Documents and rules violations, and report findings to the Board. PMS will also send unsigned complaints to the Board but is not obligated to investigate them.
3. Inspect Association property for residents who are in violation of the Documents/Rules and issue Violation Notices.
4. Take such other actions as are consistent with Association's policy to assist the Board in the administration and enforcement of the Documents, policies, resolutions, rules, and regulations.

#### POLICY DEVELOPMENT

1. Advise the Board concerning legislation, insurance, financial practices, etc. pertaining to community associations which come to PMS's attention.
2. Assist the Board in development of resolutions to address administrative and policy matters.

3. Offer advice and direction to the Board regarding administrative processes and responsibilities.
4. PMS agrees, notwithstanding the authority given them in this Agreement, to confer fully and freely with the Board of Directors in the performance of their duties as herein set forth.
5. It is acknowledged that the Association is run by its Board of Directors and that PMS is to take directives from the Board as a whole rather than from any individual member.

#### PROFESSIONAL SERVICES COORDINATION

1. Provide assistance to the Board in selection of consultants to accomplish specialized functions for the Association in such areas as engineering, law, and public accounting.
2. Cooperate fully with those consultants as may be retained.

#### MEMBERSHIP COMMUNICATION

1. Assist the Association with newsletters, announcements, Minutes distribution etc. as directed by the Association.

#### MEETING PARTICIPATION

1. Assist the Board in the organization of the Association's Annual Meeting and the preparation and distribution of notice packages.
2. Assist in arrangements for the necessary materials, procedures, personnel, and other support for the conduct of meetings.
3. Attend Board and Members' Meetings with reports on Association business transacted through PMS.

#### INSTANT COMMUNICATIONS

PMS property managers and support staff acknowledge the importance of returning phone calls and e-mails quickly.

## PROFESSIONAL FINANCIAL MANAGEMENT (INCLUDED)

The fiscal year of the Association is from January to December. Assessment billings are payable monthly. The records of income, expenses, assets, and liabilities of the Association are to be maintained utilizing the accrual method of accounting in accordance with generally accepted accounting principles.

### BUDGET PREPARATION AND ASSESSMENT BILLING

1. Assist the Board in preparing annual budgets and reserves.
2. Prepare and distribute budget meeting notice packages, payment coupons, statements, annual reports to unit owners of receipts and disbursements, and notices for special assessments.
3. Structure and operate procedures for billing and collection of all maintenance fees, late charges and insurance fees. Process assessment payments and miscellaneous receipts and deposit them in Association controlled bank accounts.

### CASH MANAGEMENT

1. Assist the Board in the selection and evaluation of opportunities and sources for the investment of reserve funds.
2. Maintain and reconcile cash and investment accounts, properly recording interest checks as received.
3. Monitor expirations of investment vehicles and assist the Board in making timely renewals and/or changes.
4. PMS shall cause to be disbursed regularly and punctually from the funds collected and deposited into Association accounts, which funds shall not be commingled with the funds of PMS or any other party:
  - a) Cost and expense of administering Association.
  - b) The balance of funds remaining after the above disbursement shall be disbursed or transferred from time-to-time as directed by the Association's Board. Any bank accounts which may be maintained by PMS for Association shall be maintained in a bank whose deposits are insured by F.D.I.C. unless otherwise directed by Association.

### ACCOUNTS PAYABLE

1. Check accuracy of vendor/contractor invoices at bookkeeping level as well as the property manager's final approval.
2. Process invoices for payment through STRONGROOM or hard copy, and submit with supporting documentation for Board approval and signature for timely payment of all invoices.
3. Review and report to the Board cash flow requirements in light of income receipts and required disbursements.

### ACCOUNTS RECEIVABLE

1. Provide a schedule of delinquent assessment receivables on a monthly basis and handle all follow-up and delinquent letters to unit owners, as well as, the filing of liens against the real property of the delinquent owners, through the attorney representing the Association.

### AUDIT, TAX RETURN AND OTHER GOVERNMENTAL REPORT PREPARATION

1. Work with Association's independent Certified Public Accountant in the annual audit by making all the records, books, and files available for inspection and review, and preparing year end totals and support schedules to facilitate the audit.
2. Review the resulting audit and make the Certified Public Accountant's recommended adjustments to the Association's records.
3. Assist the Certified Public Accountant in the preparation of the annual tax returns.
4. Assist the Board in the preparation of corporate and other reports required by governmental agencies and in making payments for required licenses, permits, and Association fees.
5. Assist the Board in the preparation and distribution of annual financial reports as required for distribution to the membership following the Association's fiscal year end.

## ACCOUNTING AND FINANCIAL REPORTS

1. Provide detailed monthly financial statements (reconciled with bank statements and accounting for every penny received and expended) to the Board of Directors on or before the 20th of the following month, including balance sheet, profit & loss statement, receipts report, disbursements report, income statement, and delinquent assessment reports, unit owner information, reserves, comparison to budget on a monthly as well as yearly basis with exact amounts of difference in each income and expense category whether plus or minus. Many other reports available if desired.
2. All services are performed by PMS, with the assistance of an in-house multi-user computer system, on which all Association financial information will be listed and other computer facilities will be available to the Association.
3. Maintain monthly accounting and report for Reserve Accounts and Capital Contribution Accounts as required.

## PROFESSIONAL PROPERTY MANAGEMENT (INCLUDED)

PMS shall assign a Florida Licensed Community Association Manager who shall be on the Association's premises thirty-two (32) hours per week, Monday through Friday for the performance of the herein described duties including but not limited to such functions as:

## EMPLOYEE SELECTION AND SUPERVISION

1. Recruit, supervise, and evaluate maintenance employees.
2. Advise the Board on personnel policy recommendations including retention, promotion, and compensation.

## PROPERTY INSPECTIONS AND MAINTENANCE

1. Diagnose and troubleshoot maintenance problems; determine repair methods and alternative use of maintenance employees and outside contractors in making repairs.
2. Perform building, parking lot, waterway, landscaping inspections; take corrective action as permitted by Directors on noted deficiencies; report inspection results to the Board.

3. Note and report violations of rules/regulations and deed restrictions and write violation letters as needed. Chart compliance of owners receiving violation letters.

#### SERVICE REQUEST PROCESSING

1. Receive and record service requests from unit owners for maintenance and repairs of the common elements.
2. Take such action as is necessary to promote timely completion of maintenance and repairs.

#### PURCHASING AND CONTRACTING

1. Establish purchasing procedures and sources of supply so as to obtain needed parts, materials, and supplies in a timely fashion.
2. In accordance with Board policy, obtain necessary Board approvals and authorization to purchase needed parts, materials, and supplies.
3. Establish specifications for contract services and in obtaining and evaluating competitive bids.
4. Assist the Board in contract negotiations; oversee, inspect, and report on the work of outside contractors.
5. Obtain certificates of required insurance coverages and licenses from selected contractors.

#### EMERGENCY MAINTENANCE SERVICE

1. PMS shall provide a specific emergency telephone number to the Association in case of common element emergencies during evenings and weekends. Emergencies primarily include fire, flooding and power outage.

RECAP

Professional Administration and Property Management.....INCLUDED  
Professional Bookkeeping & Recordkeeping Services.....INCLUDED  
Licensed Community Association Manager 32 hours weekly..INCLUDED  
Professional Property Inspections.....INCLUDED  
Instant Communications.....INCLUDED  
Professional On-Call 24 Hour/365 Day Emergency Response.INCLUDED  
Assigning 2 maintenance people each to work 40 hrs wkly.INCLUDED  
Assigning a 40 hour per week Administrative Assistant...INCLUDED  
Association Members can access their own payment ledgersINCLUDED  
Association Board Members can approve invoices on phonesINCLUDED  
President and/or Treasurer can access Assoc. Software ..INCLUDED