



Madison Place of Pompano Beach  
 Homeowners Association, Inc.  
 1001 Northwest 33<sup>RD</sup> Manor  
 Pompano Beach, FL 33064-5931

**BOARD MEETING AGENDA**

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ADDENDA

1	Meeting Minutes from 10 FEB 2020
2	Meeting Minutes from 17 FEB 2020
3	Motion for Monument Landscaping
4	Recommended 2020 Budgets

DATE:	<b>MON 16 MAR 2020</b>	TIME:	<b>7:00 PM</b>
LOCATION:	<b>Call-In Only 1-712-770-4700 Access Code 573595#</b>		

#	ITEM	(P)	(VP)	(S)	(T)	(D)
	<b>CALL TO ORDER AT: 7:05 p.m.</b>					
	<b>QUORUM:</b>			X	X	X
1	<b>MOTION</b> to read meeting minutes summary from 10 FEB 2020.			M	Y	Y
2	<b>MOTION</b> to approve meeting minutes and adopt into records of the Association.			M	X	S
3	<b>BOARD CERTIFICATIONS: Manager MJ to send out via DocuSign.</b>					
4	<b>MOTION</b> to set date of <b>Budget ballots due Tuesday, April 07, 2020 at 7:00 p.m. in the pool pavilion drop box.</b> Vote to be conducted by secret ballot.			M	S	X
5	<b>MOTION</b> to approve purchase of a drop box in the amount of \$129.99 plus tax and install of the drop box in the pool pavilion under camera surveillance. Includes \$100.00 towards labor for install.			M	X	S
5	<b>MOTION</b> considering Monument Landscaping ( <i>Separate Addenda</i> ) <b>MOTION to Table until 08 APR 2020.</b>	S		M	X	X
6	<b>MOTION</b> to adjourn at: <b>8:41 p.m.</b>	X		M	S	X

CERTIFIED by the SECRETARY on  
 Monday, April 08, 2020:

DocuSigned by:  
  
 CD56F9FEE44B411...

Erik Shryock, Board Secretary

Acknowledged by the Manager:

DocuSigned by:  
  
 CCBF1665665B4D4...

Matt Jelinek, CAM



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#### COMMITTEE UPDATES

##### ARCHITECTURAL REVIEW COMMITTEE ("ARC") ALEX FENECH, CHAIR

- ARC Chair approved Landscaping Design for Monument.
- No other activity at this time.

##### SPECIAL ASSESSMENT COMMITTEE ("SPA") AD-HOC COMMITTEE

- Awaiting changes from Architect.
- Anticipated week of March 23, 2020.
- Awaiting details for 3D Modeling.
- ***More on this in Manager's update on next page.***

##### COMPLIANCE COMMITTEE

- No Activity to report.
- Matt J needs to schedule training.

##### BUDGET / FINANCE UPDATES

- Board held a meeting on 17 FEB 2020 to discuss;
- President and Treasurer met on SUN 23 FEB 2020 to discuss;
- President and Treasurer met with Manager on THU 12 MAR 2020 to discuss/review;
- Members will be provided a link to ballots that they may print and either mail or deliver for a vote on the 2020 Budgets.
  - There will be two (2) budgets to choose from.
  - Once Members have selected a budget, it will take effect on 01 MAY 2020.
  - See **MOTIONS**



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### MANAGER'S UPDATES

- 1) **Application Processing Change** – Motion to codify electronic direction to create an application role of “Non-Owner Occupant” exempting such applicant(s) from financial consideration for occupancy consistent with direction provided to manager.

Position	YEA	NAY	ABSTAIN
President	X		
Vice President			
Secretary	M		
Treasurer	S		
Director	X		
<b>Totals:</b>	<b>4</b>		

2) **Dues Collection**

- a. Balance as of 11 FEB 2020: \$3,786.70
- b. Balance as of 11 MAR 2020: \$2,806.78
- c. Difference (*Amount collected*): \$ 979.92
- d. **MOTION** to start collections procedure with a letter posted to door providing forty-five days to pay balance or next step in collections process.
  - i. **MOTION = S; SECOND = T; Opposed: None; Motion Adopted**

3) **Audit**

Management has been performing audits of the Association’s finances dating back to 01 JAN 2017, which is well before the Association was under the control of the Board of Directors. The audit is on-going and we are awaiting some legal direction as Management has found payments to vendors for CAPITAL IMPROVEMENTS from the Association’s Operating Account prior to turn-over from the Developer to the Association. We expect to be able to present full audit information by the end of August 2020.

4) **Coronavirus / COVID-19 Mitigation**

- a. Janitorial services now include high-frequency touch areas.
- b. More intense scrubbing / cleaning of pool pavilion bathrooms. *Cancel large gatherings @ Pool*

5) **Economic Concerns / What the Association should plan for**

- a. Immediate Concerns/Actions:
  - i. Dues may not be paid
  - ii. **Board should give careful consideration to any non-essential spending.**
- b. Concerns for next 12 months:
  - i. Dues, late fees, late interest becomes outstanding and grows
  - ii. Reduction and Elimination of non-essential services
  - iii. Disrepair of homes
- c. Concerns beyond 12 months: Foreclosures. (1 currently)

6) **SPECIAL ASSESSMENT / DEVELOPER SETTLEMENT**

- a. Given the way the tourist industry has been impacted in South Florida, the Manager expects that a Special Assessment is not likely to gain 55 approving votes.
- b. **Does the Board wish to have the Committee complete the plans with the architect so that plans may be used at a later date?**
- c. **Does the Board wish to obtain bids on the plans when completed?**
- d. **Does the Board wish to look at Developer Settlement now to get more money into Reserves and provide a more stable financial base for the Association?**
- e. **Does the Board have any alternative options / ideas for how to proceed?**



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i. **Plans; Bids; Counter-offer based upon bid values**

**END OF REPORTS FOR FEBRUARY / MARCH 2020**

Next Meeting: **Monday, April 20, 2020 @ 7:00 p.m. in the pool pavilion.**

**FINANCIAL SUMMARY**

**Cashflow Summary: Account Balances & Cash On-Hand**

	31 DEC 2019	31 JAN 2020	29 FEB 2020
OPERATING	\$5,165.49	\$7,222.83	\$4,294.76
RESERVES	\$14,023.64	\$14,635.76	\$15,247.87
TOTAL	\$19,189.13	\$21,858.59	\$19,542.63

**Net Operating Income**

BASED UPON 2019 BUDGET NUMBERS

	EXPECTED	ACTUAL	DIFFERENCE
INCOME	\$8,640.00	\$6,650.11**	-\$1,989.89
EXPENSES	\$7,800.00	\$7,576.07*	-\$223.93
NET OPERATING INCOME	\$840.00	-\$925.96	-\$1,765.96

\*Does not include \$612.00 in transfer to reserves or \$85.00 NSF Payment.

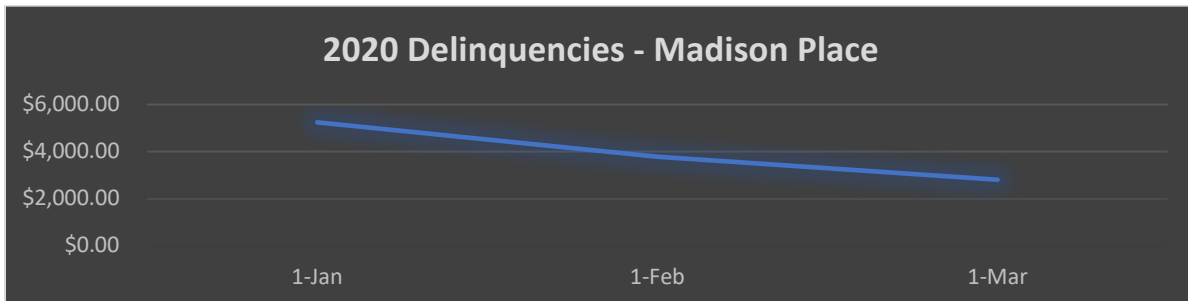
\*\* Does not include non-regular income such as convenience fees, late fees, et. al.

Explanation(s):

- Income is lower than anticipated due to:
  - Pre-payments that were made at the beginning of the year or end of 2019; and
  - Non-payment or later payments due from Owners.

**Outstanding Accounts Receivable Summary**

	11 JAN 2020	11 FEB 2020	11 MAR 2020
Outstanding Dues	\$5,243.73	\$3,786.70	\$2,806.78





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### Outstanding Accounts Payable Summary

*There are presently no past-due or other outstanding accounts.*

#### GENERAL LEDGER

**01 – 29 FEB 2020**

#### INCOME (Consolidated)

Dues	\$6,424.00
Late Fees	\$150.00
Capitalization Fee*	\$80.00
Fine Income*	\$20.00
Convenience Fees	\$215.00
Bank Account Interest	\$0.11
Access Items ( <i>Gate directory updates, remotes, keys, et. al.</i> )	\$56.00
<b>Total Income:</b>	<b>\$6,945.11</b>

#### EXPENSES

Date	Check#	Payee	Amount
02/03/20	257	Baywood (Landscaping)	\$2,300.00
02/03/20	255	Forthright Pools	\$317.00
02/04/20	256	Metropolitan Property Group (Mgmt – FEB 2020)	\$1,600.00
02/04/20	DEBIT	First Insurance Funding (Insurance Policies)	\$982.85
02/06/20	258	ASAP Gates Plus, LLC	\$172.00
02/07/20	CARD	The Home Depot – Cleaning Supplies	\$40.00
02/08/20	CARD	Amazon – Towing Stickers	\$21.99
02/10/20	259	Aquagenix – Lake Treatment	\$225.00
02/12/20	DEBIT	AT&T – Internet for Gate Ops	\$80.25
02/13/20	260	WWS – Water Service for Pool Pavilion	\$60.54
02/13/20	261	ASAP Gates Plus, LLC	\$276.06
02/20/20	262	Metropolitan Property Group (Janitorial 15JAN-15FEB)	\$390.00
02/20/20	TRANSFER	Transfer to Reserves	\$612.00
02/21/20	NSF	Electronic Payment returned	\$85.00
02/25/20	DEBIT	FPL Meter #01 > Street Lights	\$940.69
02/25/20	DEBIT	FPL Meter #02 > Main Gate	\$77.73
02/25/20	DEBIT	FPL Meter #03 > Irrigation System	\$23.69
02/25/20	DEBIT	FPL Meter #04 > Pool Pavilion	\$19.27
02/25/20	DEBIT	Chamberlain (Gate System Software)	\$49.00
<b>Total Expenses:</b>			<b>\$8,273.07</b>

\*\*\* END OF AGENDA \*\*\*