

HERONS GLEN HOMEOWNERS ASSOCIATION
 MINUTES OF THE FINANCE COMMITTEE MEETING
 MARCH 27, 2025, 1:00 PM
 HOA CONFERENCE ROOM/ZOOM

Call to Order and Roll Call: The meeting was called to order at 12:56 PM by Chairman Edd Huetteman. The following members were in attendance: Bill Beadle, Pat Colucci, Susan Darcy, Bill Dawes, Jen Gruss, and Cathy Styles. Also attending were HOA Manager Joyce Gillespie and Assistant Manager Kim Rambo.

Approval of Minutes: A motion to accept the minutes from the February 28, 2025, Finance Committee meeting was made by Bill Dawes, seconded by Bill Beadle, and approved unanimously.

Review of HOA Financial Reports: The committee reviewed the adjusted Financial Report for February 28, 2025.

Financial Highlights for the report dated February 28, 2025

	<u>Operating Fund</u>	<u>Replacement Fund</u>
Total Revenues	\$ 1,351,584.44	\$ 234,317.79
Total Expenses	\$ 1,313,121.94	\$ 87,593.05
Excess of Revenues Over/(Under) Expenses	\$ 38,462.50	\$ 146,724.74
Fiscal Year*		
*Fund Balances – October 1, 2024	\$ 97,178.67	
*Fund Balances – February 28, 2025	\$ 135,641.17	\$ 146,724.74
Pooled Reserve Total Balance October 1, 2024		\$ 1,111,881.10
		<u>+146,724.74</u>
Total Pooled Reserve Balance February 28, 2025		\$ 1,258,605.84
<u>Not included in the pooled balance:</u>		
Marathona Reserve Fund Balance – October 2024		\$ 34,452.67
Reserve Revenue through February 28, 2025		6,250.00
RSV- Def Maintenance - Painting		
RSV- Def Maintenance – Pressure Cleaning		
RSV- Def Maintenance – Mulch		-3520.00
RSV- Def Maintenance – Tree Trimming		
Marathona Reserve Fund Balance – February 28, 2025		\$ 37,182.67
Interest		<u>465.57</u>
		\$ 37,648.24

A motion to accept the Financial Report for January 31, 2025, was made by Pat Colucci, seconded by Jen Gruss, and approved unanimously.

Manager's Report:

a. Review of Security Contract Proposals

We requested four bids and have received two, from our current provider, Platinum Security, and from Caloosa Security in Punt Gorda. The bids are very close.

After reviewing the bids, there was a consensus among members that we should stay with Platinum, as their service has been excellent, and they respond quickly to any issues that arise. Caloosa is an unknown. A motion was made by Pat Colucci to recommend renewing the contract with Platinum to the Board. This was seconded by Cathy Styles, and approved unanimously.

b. Storm Drain Cleaning

We are awaiting proposals for two blocked drains on Wheelock. The locations of the blockages are not known, but the pipes run under parts of the golf course, which has been notified.

c. Delinquencies

We are promoting residents sign-up for Ach to eliminate delinquencies. We have received 6 new sign-ups, bringing the total to 898. That still leaves 401 to go.

d. Finance Policy Update

Manager Gillespie is still working on the draft. We are very limited in what actions we can take for policy violations. Bar Codes may be disabled, as they are considered an amenity.

Old Business:

- a. There was no old business

New Business:

a. Review of March Delinquency Report

The total amount of our delinquencies as of March 25, 2025, is \$15,826.76 – this figure includes \$4,000 in fines assessed to lots 576 (\$1,000), 143 (\$1,000), and 308 (\$2,000). There are 5 attorney cases. Our accountant has sent no pre-lien notices (certified letters), no late notices and 10 reminder letters.

b. March 2025 Update from Attorney on Delinquencies

James & Sandra Bierman / 2001 Embarcadero Way - Our office placed a lien on the property on November 21, 2024. Our office has received payment in full. We will disburse the funds to the Association on March 31, 2025.

Stephen Meyer / 20887 Villareal Way - On October 16, 2024, an Order of Discharge was filed with the bankruptcy court. The April 2024 assessment cannot be collected and will need to be written off as bad debt. Our office placed a lien on the property on November 19, 2024. On December 12, 2024, our office sent the balance due to the owner on the remaining amounts due and owing. The owner has filed a small claims suit on the Association.

Wise Man Builds, LLC / 2690 Via Presidio - Our office sent out the claim of lien letter and placed the lien on the property on December 12, 2024. The property is listed for sale, and the District also has a lien on the property. Please advise our office if a payoff is requested.

David & Katherine4 Zelinski / 20854 Wheelock Dr. - Our office placed the lien on the property on November 21, 2024. Our office sent the foreclosure authorization to the Association on January 10, 2025. The property is listed for sale. Please advise if the Association wants to proceed with foreclosure.

Date and Time of April Committee meeting:

The next meeting of the Finance Committee is scheduled for Thursday, April 24, 2025, at 1:00 PM in the HOA conference room.

Motion to Adjourn:

There being no more business to discuss, a motion to adjourn was made by Bill Dawes, seconded by Susan Darcy, and approved unanimously. The meeting adjourned at 1:20 PM.

Respectfully submitted by William Beadle, Secretary.