

Inverness Village Condominium Association
Board of Directors meeting at the Clubhouse
2400 Forest Drive, Inverness, FL 34453
July 15, 2025

Meeting was called to order by Geri Morace at 6:05 PM. The meeting was aired on Zoom.

Quorum of 5 board members in attendance:

Geri Morace President John Loomis Member at Large Jim Marzullo Treasurer
Dennis Schmidt Vice President (Zoom) Kathy Boyer Secretary
5 residents in attendance, 4 on Zoom

Pledge of Allegiance recited.

Proof of Notice was posted on Friday, July 11, 2025. Agenda sent by e-mail blast to all residents.

Approval of June 2025 minutes - motion to accept by Jim, second by Geri. All in favor.

Adopt the Agenda- motion to accept by Kathy, second by Jim. All in favor.

Treasurer's report by Jim: The Jan-June profit, loss, and balance sheets were reviewed. We had a budget surplus of \$31,950.18 for the first six months of the year. Jim reviewed the reserve fund balances. He stated there was an interest increase on our money market and certificate of deposit accounts in the 3% range. He is currently working on next year's budget. A budget committee meeting is scheduled for Monday, July 21st at 4:30 PM in the clubhouse for any resident who is interested in attending. Jim clarified that the funds for tree replacement and landscaping were already available in the budget due to a decrease in the amount we have contracted to pay the present lawn company. Motion to accept by Jim, second by Dennis. All in favor.

President's report by Geri: It was brought to our attention that there are multiple companies named Daniels Heating and Air quoting \$11,000.00 for new AC systems. The local Daniels has been quoting \$6000.00 which is a significant difference. Residents are warned to make sure they are speaking to the Daniels in Inverness (352 area code) before agreeing to a new system. Geri will be glad to answer any questions should this issue come up for a resident. Geri stated that security checks and interviews were completed for 3 new residents. We are waiting on an estimate for Aluminum handrails to replace the rotted wood on the back stairwells. We are waiting on estimates from two companies to replace the clubhouse floor. This is for the next year's budget consideration. Geri asks residents to watch for and open e-mails from our office administrator. See the attached President's report. Motion to accept by John, second by Jim. All in favor.

Committee reports:

Maintenance Committee- Drains were snaked in 2 buildings due to slow drainage. Laundry issues with the coin slide were addressed. The dumpster staining has been on hold due to weather and equipment concerns. Kathy again asked why the two front pickets of each enclosure are not being replaced to remove hinge damage as previously agreed to.

Social Committee- July 4th Pot Luck had 61 residents and guests attending who had RSVP'd. There were 6 no-shows, 5 walk-ins, and 5 takeout boxes. There was plenty of food, hot dogs, hamburgers, and residents' favorites. The next Pot Luck is scheduled for Labor Day, September 1, 2025. Dinner is at 1 PM. Bingo will immediately follow at 3 PM. Please RSVP so the committee can plan food accordingly. There is no Pot Luck scheduled in August.

Welcoming Committee- 7 units remain active for sale, 4 upstairs and 3 downstairs. Unit 219 has sold. The market remains slow with pricing between \$70,000-\$119,900. There are still a number of rental units with owners bidding time till the market picks up.

Grounds Committee- No report from the committee. Jim and Geri talked about what has already transpired in the way of planning for new trees. Dawn is on vacation so no progress on actual tree species or installation available tonight. Geri mentioned how this project is a good example of how long it takes from developing an idea to completion.

Pool Committee- The repairs to the pool pump tank were completed by D&S Plumbing at a cost of \$2500.00. This should restore the efficiency of the pool pump working overtime due to the leak in the tank piping. The plumbers alerted that we would need a pool contractor, not a regular plumber, in the future to replace aging pipes going to the pool itself.

Old Business- Laundry room floors were discussed with work to be started August 6th by Level Up flooring. There were many questions addressed as new business concerning scheduling and payment.

New Business- Kathy read a detailed analysis of the current state of the laundry equipment. There are still 12 washer and dryer sets that are 18 years old and slated for replacement in the future. She also mentioned that existing floors were still in excellent shape although they appear very dirty. She made it clear that using the existing laundry fund for floors would guarantee that no new equipment would be purchased this year. She asked that a minimum amount of \$4-5000.00 be left in the fund for emergency water heater replacement. Dennis reiterated that money for the project should come from the laundry fund and not the general budget. The board agreed to go forward with the project. It was decided that half the rooms would get new floors in August and half in another month to defray draining the fund. A color choice for the floors will be circulated to board members before the start of the project. A request was made by Kathy to set a limit on non-emergency expenditures without notifying the other board members. A \$500.00 limit was suggested. During the discussion, it was made clear that there was a lack of communication between board members, not a lack of trust. Kathy asked if new plantings by residents were approved while John joked his cultivator was used without his knowledge. It turns out residents were given an allowance for plantings and permission to do so. This discussion was tabled for a workshop meeting in the future.

Residents were given the opportunity to ask questions. The Meeting adjourned at 7:23 PM. Motion to accept by Dennis, second by Jim. All in favor. No meeting in August. Next meeting September 16, 2025.