

# BALLANTRAE CONDOMINIUM ASSOCIATION, INC.

## SPECIAL MEMBERS MEETING

**DATE:** DECEMBER 1, 2021    **TIME:** 3:00 P.M.    **LOCATION:** SHELL PATH

**Board Members Present:** John Frazzini, Pat Paulson, Jacquie Eubanks, David Dicke  
**Absent:** Jack Seaman

**Attendees:** Mike Miller, Manager, 45 residents

**Call to Order:** The meeting was called to order by John Frazzini at 3:15 P.M.

**Approval of Minutes:** Pat Paulson made a motion to waive the reading and approve the Members Meeting Minutes on December 7, 2020. David Dicke seconded the motion. No discussion. Motion passed 4-0.

### **New Business:**

#### • **2022 Budget Presentation**

Jacquie Eubanks explained the resources used to develop our reserve study. Dreux Isaac is our resource for our reserve study. They are based in Orlando. They have been a tremendous help in teaching how our reserve study works. The reserve study is based on a 30-year cash pooled plan.

Budget resources included Mike Miller, Debbie Miller, and Mary Miller. Jacquie thanked Mike, Debbie and Mary for all their hard work in helping her understand our budgeting process. Jacquie thanked all the board members in assisting her in our budget process.

Jacquie presented a graph comparing what our dues would be if our reserves were fully funded versus what they would be if we reduce funding.

If fully funded:        \$561/mo.    \$1,683/qtr.    \$6,732/yr.    increase of \$131/mo.

If reduced funding:    \$480/mo.    \$1,440/qtr.    \$5,760/yr.    increase of \$50/mo.

We compared other communities near us regarding monthly HOA dues. The conclusion was our HOA dues are in line with other HOA communities. Jim Boyd explained our land density compared to other nearby communities and the conclusion was our land density is spacious compared to the other communities.

*Action item:* Jim will send a PDF graph to Mike Miller to distribute to all our residents. It is also attached to the minutes for reference.

### **Questions:**

*Comcast:*

*Q:* How many people are using Comcast cable? We are spending a lot of money on cable.

*A:* It is unknown at this time. Our current contract is good for 2 more years.

*Q:* If we have a 5-year contract with Comcast, why do we have an increase coming up next year?

*A:* There is a 4% annual escalator in the contract.

*Q:* Can we take a penalty and get out of our Comcast contract? We are spending a lot of money on Comcast compared to other items such as grounds/landscaping and legal fees.

*A:* Mike mentioned it is difficult to get out of a contract and we are discounted from approximately \$80 to \$43/unit. Normally a 90-day notice is given before the contract is up.

*Q:* Can we get a consensus of who is using Comcast?

*Action Item:* The Board will do an analysis to see if we can get out of our contract and see what other alternatives we have.

Keep in mind our Declaration, Article 4.8 "Common Expenses" includes cable television expense. If we decide to remove it, we would need to amend our Declaration with a Members Meeting vote.

*Q:* Legal/Accounting fees are budgeted for \$22,000. How much of that is accounting?

*A:* Roughly \$7,000.

*Q:* Why were we given 2 gate openers and we have to punch in a number?

*A:* Owners are given gate openers and should be available from the previous owner when buying the home. Fob Openers are available at Miller Management

As a reminder, you can program your car to enter the gate also.

*Q:* Is the foundation issue on Carnoustie Drive in the budget to fix?

*A:* We had an expert come out and inspect the building. We understand the report is completed and we should be expecting it shortly. It will cost approximately \$18,000 to repair and is included in our reserve funds.

*Q:* Have we set our fees for 2022?

*A:* We have a quorum of over 50% of owners who have submitted their votes. Once the votes have been tabulated, we will know which fees will be enacted. The Board set the option of \$480/mo. by reduced or partial funded. Fully funded would be \$561/mo.

*Q:* Is this a temporary increase in dues or will they go back to the previous dues?

*A:* Probably not due to increased expenses.

- **Vote of partial funding of reserves**

Results: Yes, for partial or reduced funding: 51

No, for full funding: 12

This gives the Board the authority to set the dues at the Board Meeting to follow.

**Adjournment:** Ken Rowland made a motion to adjourn the meeting. Sheri Netto seconded the motion. The majority of the Members agreed to adjourn the Meeting. Motion passed.

Meeting adjourned at 4:18 P.M.

**Next Members Meeting:** Monday, December 6, 2021

Respectfully submitted,

Pat Paulson, Secretary

Date: December 1, 2021

<b>Project</b>	<b>Number of Units</b>	<b>Land Area Acres</b>	<b>Units/ Acre</b>	<b>Amenities</b>	<b>Price Range</b>	<b>Monthly Fees</b>
<b>Ballantrae Ballantrae Dr. Sarasota, 34238</b>	<b>101</b>	<b>36.56</b>	<b>2.76</b>	<b>Gated</b>	<b>\$206,000-\$340,000</b>	<b>\$430/\$480/\$561</b>
<b>Fairway Woods Fairway Woods Dr. Sarasota, 34238</b>	<b>96</b>	<b>23.91</b>	<b>4.02</b>	<b>Gated, Pool, Spa</b>	<b>\$315,000-\$450,000</b>	<b>\$509.67</b>
<b>Mara Villas Regina Royale Sarasota, 34238</b>	<b>24</b>	<b>2.03</b>	<b>11.82</b>	<b>Gated, Pool</b>	<b>\$297,000 to \$335,000</b>	<b>\$616.67</b>
<b>Arielle on Palmer Ranch Prosperity Circle Sarasota, FL 34238</b>	<b>192</b>	<b>7.3</b>	<b>26.30</b>	<b>Pool, Rec. Facilites</b>	<b>\$279,000 to \$398,500</b>	<b>\$475.00</b>
<b>Lakeshore Village Wilshire Circle Sarasota, FL 34238</b>	<b>285</b>	<b>40.83</b>	<b>6.98</b>	<b>Pool, Tennis Cts</b>	<b>\$265,000 to \$387,500</b>	<b>\$470.00</b>

**Source: Stellar MLS and Sarasota County Property Appraiser Records**