

**PEBBLE BEACH VILLAS**  
**BOARD OF DIRECTORS MEETING**

**MEETING DATE: Thursday, November 4, 2021**

**MEETING TIME: 10:00 a.m.**

**MEETING PLACE: Pebble Beach Villas Clubhouse**

**MINUTES**

**1. CALL TO ORDER:**

Kevin Kelly called the meeting to order at 10:00 a.m.

**2. ROLL CALL:**

Bette Tsoutsouras called the roll. Present: Kevin Kelly, Peter Probasco, Steve Croft, Don Groshong, Al Jakelis, Alex Petron and Bette Tsoutsouras (phone-in).

**3. APPROVAL OF MINUTES:**

Steve moved to approve the minutes of our last meeting on April 22, 2021. Don seconded the motion, and resolution #1 was unanimously approved.

**4. AGENDA REVIEW/APPROVAL:** Keven asked Board members if there were any changes, and the response was none required.

**5. PRESIDENT'S REPORT:** Kevin welcomed owners back to our first after-Covid meeting in the Clubhouse. Despite the obstacles presented by the Covid pandemic, he assured owners that the Board has continued working throughout the year on projects identified as priorities requiring action, citing Steve Croft's "hundreds of hours" developing a comprehensive financial plan. He also reminded owners who have expressed a lack of understanding on how things work at PBV that all the Control Documents, including the Standard Procedures Documents, are on the PBV Website and that the Board is willing and pleased to have "work sessions" to answer questions and provide explanations. Finally, on the focus of this meeting, financial matters and the implications on the maintenance and improvement projects to care for

and maintain our community, he reminded owners that maintaining proper budgeting and reserves resources is established by law, citing FL 718, PBV By-Laws, PBV Control Documents and Fiduciary obligations

- Click below for the full report.

6. TREASURER'S REPORT: Steve Croft. "We will focus on the near-term decisions we need to make. These decisions are (1) Decide on how much money to add to our operating accounts to cure our current free cash deficit. (2) Decide on the project work we want to accomplish in 2022 and 2023 that will be paid for out of the recreation and building reserve account. If we want the work, we have to pay for it. (3) Decide how much money we want to add to the roofing reserve to be on track to spend \$700,000 in 2027. The priorities are the painting project, recreation projects, roofing, building and paving."
  - Click below to view all the related documents: a complete list of PBV Improvement Projects and appendices with tables, charts and graphs.
7. PROPERTY MANAGER'S REPORT: Mike Gallagher listed PBV's Elliott Merrill expenses, such as insurance, office supplies, Elliott Merrill fees, telephone cost, building operation and maintenance, maintenance man's raise, grounds, mulch, utilities, trash removal, and laundry.
8. OLD BUSINESS:
  - a. Don reported on the newly installed security cameras, two license plate readers and seven placed about the property. He mentioned the positive feedback from owners. He noted that some cameras need repositioning and that the project is close to completion.
  - b. Weissman Construction proposal. Keven reviewed the proposal from Weisman to install 11 new common area doors. A motion was made by Kevin and seconded by Alex and **Resolution # 2** was passed unanimously.
9. NEW BUSINESS:
  - a. 2022 Budget Adoption: Kevin moved to approve the budgets presented by Steve Croft and Mike Gallagher. Don seconded the motion and **Resolution #3** was passed unanimously.

- b. Painting Committee Report: Susan Hansen and Barbara Kelly presented the committee report stating that the painting committee has spent hours looking at condominiums, homes, businesses, collecting paint swatches and selecting the color choices. Susan listed the specific colors for the walls, shutters, doors, pillars and railings and the sidewalk. All owners will receive an email with pictures showing the existing colors and the proposed colors for their evaluation and owners will vote “yes” or “no” by proxy in January to approve the selected colors.
- c. Discussion—Steve presented the Special Assessment to Replenish Reserves
- d. Discussion—Steve presented the Special Assessment to Replenish Operating Funds

Steve: “A time of Reckoning”! Three key decisions on how to cure our cash deficit. (1) Add \$25,000 (or a different number as determined at year’s end) to operating funds. (2) Add a one-time special assessment as determined by the Board. The Board will make a final decision at the January Owners meeting.

- See Steve’s report below.

10. NEXT BOARD MEETING: November 16, 2021

11. MEETING ADJOURNED: 12:30 p.m.