

REMARKSKMK1104

PBV PRESIDENTS REPORT TO THE BOARD OF DIRECTORS NOVEMBER 4, 2021

INTRODUCTION

IM PLEASED TO WELCOME ALL OUR NEIGHBORS, WITH A SPECIAL WELCOME BACK TO OUR OWNERS WHO WERE UNABLE TO BE WITH US THIS PAST SEASON BECAUSE OF COVID. ITS WONDERFUL AND EXCITING TO HAVE OUR FRIENDS BACK TO EXPERIENCE THE CAMARADERIE AND SHARE THE MANY BENEFITS OF PBV. ON A PERSONAL NOTE SOME OF US ARE ESPECIALLY HAPPY TO HAVE MORE BRIDGE PLAYERS AND TENNIS PLAYERS TO KEEP US OCCUPIED.

DESPITE THE OBSTACLES PRESENTED BY THE COVID PANDEMIC, YOUR BOARD HAS CONTINUED WORKING ON MANY PROJECT INITITIVES THAT HAD BEEN IDENTIFIED AS PRIORITIES IN OUR MEETINGS BETWEEN JANUARY AND APRIL. WHILE MOST OWNERS GET INVOLVED WHEN THEY ARE PRESENT AT PBV, YOUR BOARD MEMBERS ARE REQUIRED TO ADDRESS ISSUES AND NEEDS ALL YEAR LONG!

AS WE PROGRESS THRU THE MEETING TODAY, YOU WILL UNDERSTAND AND REALIZE THAT YOUR TREASURER, STEVE CROFT, HAS DEDICATED HUNDREDS OF HOURS IN DEVELOPING A COMPREHENSIVE FINANCIAL PLAN. A PLAN THAT ANALYZED ALMOST 20 YEARS OF FINANCIAL DATA AND CREATED NUMEROUS SPRED SHEETS AND GRAPHS TO ADDRESS PROJECTED PROJECTS, ASSET LIFE EXPECTANCIES, AND FINANCIAL PROJECTIONS. I TRUST YOU WILL LISTEN INTENTLY TO STEVE AND ASK QUESTIONS TO UNDERSTAND THE IMPORTANCE OF THIS ENDEAVOR.

AGENDA: THE AGENDA IS FULL TODAY, SO THE BOARD IS COMMITTED TO EXPEDITE THE MATTERS THAT HAVE TO BE ADRESSED. THAT SAID, THE BOARD WELCOMES QUESTIONS AND COMMENTS AND OPEN DISCUSSION FROM OWNERS. @@@@ HOWEVER, PLEASE FOLLOW THE EXISTING STANDARDS FOR RAISING QUESTIONS AND BEING RECOGNIZED.

ON THE MATTER OF "STANDARD PROCEDURES", SOME OWNERS HAVE EXPRESSED A LACK OF UNDERSTANDINGS ON "HOW THINGS WORK" AT PBV.

IN THAT REGARD, THE BOARD IS WILLING AND PLEASED TO HAVE "WORK SESSIONS" TO ANSWER QUESTIONS AND PROVIDE EXPLANATIONS ON THE PBV CONTROL DOCUMENTS.

HOWEVER, ALL OWNERS SHOULD BE AWARE OF THE INFORMATION THAT IS AVAILABLE TO HELP ADDRESS THEIR NEEDS.

1. ALL PBV DOCUMENTS ARE ON THE PBV WEBSITE.
2. IN APRIL 2021 THE BOARD PUBLISHED THE "PBV COMMUNICATIONS POLICY/PROCEDURES AND SENT COPIES TO ALL OWNERS.
3. I HAVE SENT SEVERAL COMMUNICATIONS TO OWNERS THIS PAST YEAR INCLUDING ON UNIT MAINTENANCE, STATUS OF PROJECTS BEING ADDRESSED AT PBV AND THE NEED FOR MAINTENANCE TASKS.

SO – PLEASE GO TO THE WEBSITE AND GET THE INFORMATION/TOOLS YOU REQUIRE!!!!!!

MUCH OF THE FOCUS OF TODAYS AGENDA IN RELATED TO FINANCIAL MATTERS AND THE IMPLICATIONS ON THE MAINTENANCE AND IMPROVEMENT PROJECTS TO CARE FOR AND MAINTAIN OUR COMMUNITY.

I'M ONLY GOING TO TAKE A SHORT TIME TO SET THE STAGE AND PUT THINGS IN PERSPECTIVE. STEVE WILL DO THE HEAVY LIFTING AND REVIEW THE DETAILS IN A FEW MOMENTS

FIRST- FROM AN HISTORICAL PERSPECTIVE, ALL OWNERS HAVE PREVIOUSLY RECEIVED IMPORTANT INFORMATION, INCLUDING:

- A. RESERVE STUDY 2008
- B. RESERVE STUDY 2019
- C. BOD PROJECTS LIST – JAN 2021
- D. BOD ACTION PLANS – JAN THRU APRIL 2021

AUTHORITIES/ REQUIREMENTS:

- A. FLA. 718
- B. PBV BYLAWS
- C. PBV CONTROL DOCUMENTS
- D. FIDUCIARY/ LEGAL OBLIGATIONS

IN SIMPLE TERMS YOUR BOARD IS "REQUIRED" FOR PROPER BUDGETING AND RESERVES ASSESSMENTS -----AS ESTABLISHED BY LAW!!!

WHAT YOUR BOARD HAS ACCOMPLISHED THUS FAR:

- A. 50 PROJECTS INITIALLY IDENTIFIED BY THE BOARD – STEVE WILL ADDRESS THIS LIST SHORTLY
- B. SEVERAL PROJECTS HAVE BEEN COMPLETED – SEE LIST A
- C. THE BOARD HAS "SAVED \$ IN SEVERAL AREAS - SEE LIST B

END