

WBF

Wiggins Bay Foundation, Inc.
c/o First Service Residential
10600 Chevrolet Way, Suite 202
Estero, FL 33928

MINUTES OF BOARD OF DIRECTORS MEETING **Unapproved**

Call to Order:

A meeting of the Board of Directors of Wiggins Bay Foundation, Inc. was held on Monday, July 29, 2019 at the Club at the **Tarpon Cove Yacht & Racquet Club, 471 Bay Club Drive, Naples, FL 34110.**

President Magnani called the meeting to order at 9 am

Quorum: Directors Present: Present in person were:

Ed Magnani	President
Herb Bias	Vice President (excused)
Debbie Russo	Treasurer (teleconference)
Sue McGill	Director (teleconference)
JoAnn Babiarz	Secretary

Proof of Notice:

President Magnani verified that a quorum was present. Paula Davis (FirstService Residential) verified that the Meeting Notice and Agenda was properly posted, emailed as required by statute and posted on the Foundation's Bulletin/Notice Boards and website.

Approval of Minutes: A motion was made to suspend the reading of the minutes by Secretary Babiarz, seconded by President Magnani and with all directors in favor, motion passed.

TREASURER REPORT:

Treasurer Russo provided a report on the June 30, 2019 financials. As of 6/30/2019, the operating account balance is \$498,367, savings \$73,759.84 and reserve account holds \$294,725. Accounts payable \$3,500 and accounts receivable \$162. Total equity \$772,505. Treasurer Russo explained the financial's show issues as the records from Towne Properties are being transitioned to FirstService. Adjustments will be made once the transition is complete. Invoice approval is completed on line and one Board of Directors approves payment of invoices.

Old Business:

First Service: Josh Meredith from FirstService discussed the transition from Towne Properties. All is on schedule. President Magnani discussed the FirstService website as well as continuing the Wiggins Bay Foundation site. President Magnani asked that the board is notified of any mailings from the corporate office to avoid confusion with the homeowners.

Summit Update: President Magnani stated the conversion to the higher speed internet was made on 7/25/2019. The speed appears to be faster.

Summit Sub-Association Contract: Director McGill discussed security cameras being installed and the charges involved. After looking at the contract, the sub associations common areas are included in the contract and will be charged the bulk rate of \$59.99/month per the Master contract.

Website Postings: The Directors discussed posting of the minutes and financials to the website. The minutes will be posted as unapproved so that the homeowners will be aware of what was discussed at the meeting. The minutes will then be approved at the following monthly meeting.

Payment for Damaged Light Pole: Paula Davis reported a certified letter was sent to the homeowner requesting payment.

Sink Hole Update: A sprinkler head from the Towers caused a sink hole that has not yet been repaired. The repair was approved at the COA meeting and will be completed.

New Business:

Ratify AC Contract for Gatehouse, Repair to Fountain Pump:

A motion was made by President Magnani to ratify the proposals to Modern AC (\$3725) and Swanson Electric (\$4872) for the repairs necessary, seconded by Director McGill and with all directors in favor, motion passed.

Review Bids for Walkway Section Along Ficas: Bids were received for pavers, asphalt and concrete work to clean up the entrance. The Vision Turf and SunshineScape bids total \$12,010.

A motion to complete the walkway along the ficus for November was made by Treasurer Russo, seconded by President Magnani. The board discussed holding off on the project until it's closer to November.

A motion was made to move forward on ordering the pavers by Treasurer Russo, seconded by President Magnani and with all directors in favor, motion passed.

New Preserve Contract: A proposal from Earth Balance was presented. The cost went up substantially for annual maintenance. After discussion, the board will seek additional bids for the annual maintenance of the preserve.

Financial Applications: With adjustments necessary when the financial transition is complete, the Board will create a list of re-class and adjustment items to be addressed with accounting.

Late Fee Policy: The late fee policy was determined according to FL State Statutes. There is a 30 day grace period, after 30 days there is a \$25 late fee and 18% annual interest fee. A reminder will be sent for payment due at 15 days noticing the homeowner of the late fee after the 30th day.

2020 Budget Preparation: The Budget Workshop is scheduled for September 20th.

Meeting Dates: a list of BOD meeting dates was sent to the Board of Directors. Tentatively the dates are:

Friday, August 30, 2019 9am

Friday, September 20, 2019 (Budget Workshop) 9am

Friday, September 29, 2019 9am

Friday, October 25, 2019 9am

Friday, November 22, 2019 9am

Friday, December 20, 2019 9am

General Discussion: The banking for the transition will be complete this week. Manager Davis will also follow up on the pump repair that is not complete.

Date of Next Meeting: August 30, 2019 9am

Adjournment:

With no further discussion by the Board, on a motion by Secretary Babiarz and seconded by Treasurer Russo, and with unanimous approval of the Board, the meeting was adjourned at 9:47 am.

Respectfully Submitted By,
Paula Davis, LCAM
FirstService Residential
Property Manager for the Wiggins Bay Foundation, Inc.