

**LAKE TARPON SAIL AND TENNIS CLUB COMMON ELEMENTS ANNUAL BOARD MEETING MINUTES
03.05.2026 @ 6:00 PM @ THE COMMODORE CLUBHOUSE AND VIA ZOOM**

Attendees: ['Richard Troxell President', - 'Trixi Emden Vice President', 'John Haverly Treasurer', "Barry Case Secretary", "John Verdaasdonk Director at Large", Ameritech Property Manager Kristen Marchese

Residents 34 in person, 9 via Zoom

Richard Troxell

1. **CALL TO ORDER;** Okay. 6:04pm we'll call the meeting to order.

2. **Appoint Chairperson of the Meeting;** I will appoint myself as the chairperson of the meeting.

Congratulations We will establish a quorum. We've got four members present and a fifth member. As we understand, Trixi is on the way. But as the meeting starts, we've got four members of the board present, so we do have a quorum. First item that we were going to cover is revisiting the vote to move the line item reserve funds into the pool reserve. I'll ask the board if there's any comments or questions that we need to cover on that topic.

3. **Vote for Pooled Reserves:** John Haverly ; Well, if I could just add to the idea of this pool reserve.

many of the communities in here have a pool reserve. And if you're a resident from Club One, You know that we have a pool reserve, and it's an unfortunate thing that we do because we're all aware, we have a major construction thing going on and uh benefit that pool reserves gives us the flexibility. Be able to tap into that. And some of those things, if they're capital improvements, the money doesn't necessarily have to go back. You can't use that money to go towards operating expenses. But things like what we're doing over here, it qualifies. So in the event this runs over, which it may, that's something we can utilize. It's a benefit to have that for any of these types of communities. Because you know, when they started doing that, kind of a thing was because they realized these places were kind of getting long in the tooth. And they were starting to struggle.

They're starting to. People like ourselves are starting to struggle for funds and funding that we had to have to get some of these things done. So, they give us the flexibility to be able to go to these full reserves, and that's one of the benefits of it.

Richard Troxell

Anybody else on the board have any comments or questions that we need to cover? Nope. Anybody in the community have a comment or question about what we're voting on?

Resident asked: question about Club 1 pooled reserves

Richard Troxell

That's a separate what club one does and what they have is a separate issue. What we're talking about is common elements. Last year, common elements voted to move to pooled reserves. The board made that vote so any from line item reserves to pooled reserves, and so the board made that vote. What, the board could not approve was moving

any funds that were in the line item reserve over to the pooled reserve fund. That requires what's called a membership vote, which is.

Basically, a pooling of all the residents through the board. So, What we're trying to do now is have the vote again to say, we want to move the funds that are sitting in line item reserve funds into a pooled reserve fund. Check me if I'm saying anything right. And that's what we're that's what we're talking about now is doing that vote.

The roads, the tennis courts. The report, the financial report for the common elements lists all the different line item reserve funds that are out there. So they're sort of anticipated costs. No, no, the common elements is fully funded as far as the reserves go uh. And to John's point any money that would come out of the pool reserve would then be replaced within the appropriate time according to the statutes for the HOA. Okay. Thank you. Okay, you're welcome. Okay. Um.

Richard Troxell

So with that, we will call the vote. Okay, Highlands one votes in favor. Two Highlands two votes in favor. Club one votes in favor. Club three votes no. All right, given the number of residents that Club three represents, a no vote from Club three kills the vote. So going forward, reserves will stay in the line item for reserves.

Michael, A resident asks a question...I don't understand how that matches with what we have right now. So, Twenty six going forward. All money collected was going into a pool reserve a pool reserve Right? So how do we work that carefully with the line item and reserve? Money from the past. So, as an example, And then pooling everything going forward without involving significant professionals that are going to come to a cost to us, Are we going to have to employ or advance CPAs or others to be able to determine that? That makes no sense. That, we are going forward in one way, which would put everything in one pot, but that would.

John Haverty

So, If I can just elaborate on that question,: How do we get money out of line reserve into a pool reserve? And we kind of have an idea now how that money is utilized, but this is I've had recent conversations with Kristen. We have to have based on your your amount of money you have in your reserves, required to have office and so forth. Let's see how the money is spent. And then again, it's a statute that gives us the flexibility to be able to do that. And, it doesn't require a lot of technicality in terms of making that happen as opposed to make it happen, but it's membership vote. We can only vote for the monies at this point which we voted for, but to move those other monies over, it doesn't take any intervention from a CPA

Kristen:

Here is how. That was not specific. I think I got you. So, just trying to answer your question: if you have monies in line item reserves, you spend those. They disappear. In the meantime, You're not pushing any of your reserve money back into those line items or expenses. They go into a separate kind of like a almost like a deferred maintenance account. So that becomes your new reserve funding rather than down into the individual line items. Occasionally, the association has to have insurance related appraisals and things like that. So, when you do have the elements of the common elements that are being reevaluated, you use those in.

To generate your next reserve fund. So, for condominiums, The statute is every three years you need to have a reserve study done to make sure that you are sufficiently funding your building. This building's a little different

because it's not a condo. The common elements is a little strange in that regard, and it doesn't qualify for SIRS. So it doesn't need to have that sort of expertise, but every couple of years you have to do one anyway. So it's making sure that the appropriate amount of money is being funded to the reserve. If it hasn't been done recently, it will be.

Michael

So are we just going to deduct the line item and say okay, based on this reserve study, There's a deficiency of this amount of money that needs to be allocated for that in this new pool reserve plus the line item reserve? So you know what I'm trying to say? Just so that we know that we are actually reserving enough money.

Kristen

Right. So in, Reserving at least the same amount as you did the year before, in theory, possibly more depending on the age of those items. You're right. It's a little bit complicated in terms of budget, but you would account for it when we're doing like the budget workshop. So I would be working very closely with, you know, my superiors, the accounting department and just checking what's changed. So for me I'm going to still.

Budgeting recommendations based off of the line items to make sure that the total pool amount is sufficiently funded. So, it's a little bit of both.

Richard Troxell

I hope that helps clarify. No, it does okay. And as an example, Michael, the recent repairs that we had done to the cooling system, The H VAC came out of the line item reserve for the H VAC system. So. Once we, but I was just talking about the calculation and the media. It's not going to,

Richard Troxell

We are not going to let that happen. Okay, so the vote did not pass. Hello,

Trixie Arrives

4. Appoint Officer Positions

Richard Troxwell

All right. The last item is to appoint the officers for next year, this year's board, twenty twenty six board. So, first office is officer president.

John Haverty

Yeah, I'd like to nominate myself actually.

If you don't mind, I'm going to talk about that for just a second. So, I've been involved with this board for a number of years, a couple of years as president. And you know, I think that as a board we can probably do better. And we can work towards achieving that through communication and writing things. There are things that have not really occurred because they've been so focused on this, I guess. But, there are things that are still in the state of disrepair as a result of the storms a couple of years ago.

There is a life post outside that's lying why I put it in August of twenty four. So the back deck needs to be replaced. A variety of those types of things that just like this building, just kind of fell through the cracks because we've all got so much on our plate. Um, if you don't mind indulging me for just a second, I am just going to read a couple of things about what I have experienced and kind of got accomplished through either being, you know, involved in the board.

Richard Troxell

Or John can I? Okay, I'll pause you for a second. This is a board vote. Oh, yeah, this is a board vote on it. Yeah, I know. So but I still don't mind talking about these things. I'm just saying you don't need to make a case. This is a board vote for the different director positions. Would my making any case change the decision of somebody?

There we go. Establish a Common Elements email: Itstc. commonelements at gmail dot com Uh, negotiate with Andy Anderson for cleaning services. Help establish some. For city meetings. In terms of this building, I feel like I was kind of instrumental in helping the area reopen. Installed two fire exit doors, up and downstairs. Storm remediated clubhouse. Worked extensively with insurance companies and appraisers trying to get the claim settled. Instrumental in clubhouse reopening by virtue of having delays on the. Reimagined the community entrance. Instrumental in tennis court upgrade. Multiple bids for pond light replacement. Remove two trees from the tennis court area. Remove tree overhanging club trees parking area. Repair the tennis court gate. Repurpose the boat ramp into a community. Built three feet base kayak racks. Installed sail shades. Instrumental in the polywood deck replacement behind the building. Multiple bids for the wooden deck to be repaired behind that. Repaired the boat dock from storm damage, replaced multiple pilings, repaired dock stability, required boat owners to carry insurance on their boats.

Kristen

All right, so congratulations. If nobody opposes, then John, congratulations. You are the new twenty twenty six board president.

Richard Troxell

Up is vice president? Yeah,

Trixi Emden

I'm interested in remaining, but I can be a member at large as well.

Richard Troxell

I'll stay in. Okay, Trixie will remain as the vice president. Coach John, if John and Barry are not opposed, I'll take John Haverty's vacated treasurer position. So I'll be the treasurer secretary. Barry, you good?

Barry Accepts

00:21:18

Richard Troxell

Director at large is the last position. John's got it. That's right, my man John gets it.

John Verdaasdonk

Aye or the yeah I do.

All right, that is the agenda for the annual meeting. Six twenty- one will adjourn. Okay, make a motion to adjourn. So you second? Second? Those in favor?

Meeting Adjourned 6:21pm