

**COLONIAL MANOR WEST**  
**Minutes - CMW Budget Meeting**  
**November 18, 2024**

1. **Call to order** - The meeting was called to order at ~6:05 PM by Simon Malak. Four board members were in attendance in person or via Zoom: Gerasim Nyagolov, Gustavo Pineiro, Simon Malak and Analia Tower. Also present were owners from units: 108, 109, 206, 208, by Zoom 203, 305.

2. **Updates:**

**Treasurer's Report –**

a. Projections for the budget for next year is at **\$237k** based on the 3rd Quarter of 2024. Discussed the attached proposed unit breakdown and the new amount in the maintenance fees.

b. Update on the new bank account at South Central Bank of Kentucky and money deposited. Chase bank account for the reserve will be closed since they required \$100,000 in each account and we were charged \$95 monthly fees. As per Simon's business relationship with them, charges were reversed for 1 month and 505 for the 2nd month in June. Since then we have been charged the monthly \$95. We opened a new money market liquid account with South Central Bank of Kentucky that pays APY 4.41% interest on the money. The authorized signers are Simon Malak as Treasurer and Analia Tower as Secretary. We withdrew \$5717.22 from our operating account to complete the \$100K deposit into SCBK. Any money left over from this year's operating account after paying off all expenses, will go into this new reserve account to fund next year's reserve collection requirement and decrease the need to pay into the reserve from owners. By the end of the 1st Q of 2025, we can determine how much the **Wind And Flood Insurance** will cost and how much of the Annual \$75k reserve allocation we need to place in the reserve account in SCBK. We can rest assured that we have already decreased the \$75k requirement by \$25k that was to open the initial SCBK account but by February 2025 we can see how much is left over from paying **our biggest expense (Wind Insurance Coverage)** and how much we can place in the reserve to determine what we need to collect. **So the reserve collection amounts will be determined by February of 2025 and if any is needed to be collected to fund the remaining \$50k for 2025, will be split among the remaining 10 months of the year.**

**Owner unit #206 and Simon Malak talked about the reserve money (\$75,000) and how it is divided: \$48,000 of Yearly Reserve (building structure where building was valued at \$4.8 Million, and it is part of the 10% of our deductible of our insurance in case we need to rebuild-\$480,000) , and \$27,000 yearly is for replacing (non structure) of our building**

**As of today 11/20/24 balance in our accounts:**

**\$73,389 Operational account-Wells Fargo**  
**\$101,618 Reserve account (Kentucky acct + interests)**

c. Tasks completed as a board to date:

- **109 Plumbing issues** - \$13k was spent on inside wall repair/replacement of multiple horizontal and vertical drain lines that were leaking from the ceiling and wall of 109 from unit

209 above. Projected another **\$1200** in drywall repair to put back the bathroom. So in total nearly over **\$14k** was spent on this problem.

- **Elevator** – completion of the DLM work was completed in late September. Due to several incorrect billings by the new owners of Motion (Axiom), we were withholding payment until all invoices that have been audited, checked and disputes are resolved. Treasurer has audited two full years of billing and has found that they are trying to send us a statement for nearly \$8230.86 in invoices of which he disputed a nearly \$2800. In duplicate work to fix the same issues. **All** was resolved and we are up to date with payments and account.
- **Pike Construction and FPL**: FPL through Pike has come in and changed the main terminals on the existing pools and is scheduled to ultimately change the pools to the new concrete pools that can handle hurricanes **AT&T** still needs to remove cell phone tower attachments and Wi-Fi antennas. Once removed, they will replace new poles and reattached connections. Upon complete completion of the project FPL promised to reseed the grass area in the back where the pulses were replaced and reseal the side parking.
- **Laundry machines**:. Our contract is up, we will see if we need to renegotiate the contract or replace the vendor. **Simon will try to negotiate a new contract after the holidays.**
- **ATech Alarm System Inspection**. We received a bill for Unit #107 that needs to be paid for the owner as ATech did a repair because #107 alarm system was not working properly and Atech found out the system was vandalized for the constructors working on the unit.
- Nick the gardener. Analia will follow up with them to make sure he keeps the garden neat and takes care of areas where we see it needs a better trimming.
- **Pool area**: umbrellas, chair issues were purchased.

Friendly reminder **CLOSE UMBRELLAS AFTER YOU USE THEM!!!!**

- **Freedom Pool Company** came on **October 10, 2024** as per the Florida Health Department Failed Inspection on Sept.18, 2024.  
**UPDATE: THE INSPECTOR WHO CAME IS NOWHERE TO BE FOUND. RYAN (POOL COMPANY) FOLLOWING UP WITH THIS AND WE WILL KEEP RECORDS OF ALL WE HAVE DONE AND SAVE ALL EMAILS/CORRESPONDENCE WITH INSPECTOR FOR FUTURE REFERENCE)**

#### **Violations:**

1. Deck/Hallways obstructed by chairs - **PLEASE MAKE SURE ALL RESIDENT TRY TO HELP KEEP THIS IN ORDER.**
  2. Gutter grates missing - **REPLACED**
  3. Restroom access not provided -**KEEP BATHROOM DOORS OPEN TO REC ROOM DURING POOL HOURS.**
  4. Chlorine stabilizer - We have two **SALT SYSTEM** options to be discussed, but **the Board voted to wait until next year April/ May 2025 for a decision.**
  5. PH feeder - **INSTALLED NEW FEEDER FOR \$990**
  6. Maintenance log - Has been discussed and will be handled.
  7. Other walls inlet missing - Will be replaced and is being ordered and billed separately.
  8. Salt water system to help to balance the ph to be discussed if we will do this or not due to the lack of response of the Inspector. The estimates were shown to the owners during the meeting.
- **Airbnb**: It is important the Vacation Rental Owners/Managers inform their guests of the Building rules. The Board voted to extend it **from 1 hour to 8 hours** to resolve the violation.
  - **Owner/manager #103** in disagreement with her fine from August 11, 2024, as she considers it not fair and said she can prove that the trash bags were not trash and they

were not there for the amount of time Analia stated. Manager of 103 sent some screenshots of her communication with the tenant. The proof was not sufficient and the Board **unanimously voted** to keep the fine of \$250. **If not paid by the end of the year, a lien will be placed and will also be responsible for the legal costs.**

- **AC Recreational room issue:** Not working. Some leak in the copper lines inside the wall units all the way to the roof. The AC technician was here on October 4, 2024, and recommended we contact a big company to replace the whole line and replace the handler and compressor in the room. Paradise Plumbing came on October 10, 2024, to determine an estimate to repair the leak or install new lines and a new unit. As per the mold inspection we had done we have not mold yet. We can shampoo carpets, clean everything off for approximately \$1200 (if we decide to do it). We owe \$200 for the mold inspection.
  - **The Board also voted to wait until the beginning of next year to replace it.**
  - **UPDATE: And as per Gustavo Pineiro to look into a split system ..... Which looks cheaper and convenient to do. More information will be provided in our Annual meeting.**
- Gerasim Unit #101 proposed a **security camera system**. More information will be provided in our Annual meeting.
- Repair of door east side of the pool.- **Done**  
**STILL MAKE SURE GATES CLOSED ALL THE WAY!!!!**

### **3. Owner input and questions:**

Analia (#309) reminded owners that if someone was to be nominated for the Board for the year 2025, to please complete and return to the Board the paperwork sent out with the Annual meeting Notice.

### **4. Adjourn: 7:01 pm**