

Riviera Village Association, Inc.

P. O. Box 250042

Holly Hill, FL 32125-0042

rvhoahhfl@gmail.com

(386) 676-2942

Minutes of April 6, 2024 Meeting

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Attendees:

Tommy Chen	(1650, 1652, 1654, 1656, 1682, 1690, 1694)
A. J. Devies	1684
Eli Ortiz	1700
Matthew Keele	1658
Kimberly Hahn	1688
Bill & Betty Morrison	1702
Patti Hummel	1706
Gordana Spoljarik	1662
Matthew Keele	1658
Yoko Creech	1712
Barry Vigotty	1666, 1670

AJ Devies held the proxy for Bill & Tina Hayes 1704

Non-voting Attendees: Susan Vigotty, Jimmy Tacoma, Gordon Packard

The meeting, was held at Sunrise Park and came to order at 2:00 pm.

Eighteen members were present plus one proxy representing 17 voting interests. A quorum was met. Eight members/proxies are needed for a quorum.

The purpose of this meeting was to review the Reserve Study results.

Before we got to that, Gordana Spoljarik launched a series of complaints about her neighbors in 1664 who just moved in. They are playing Mexican music all day and night; they are working on cars, some of which are not their own; their children are playing in the parking lot at night; they bang into her door and their guests pound on the door to 1664 instead of using the doorbell. AJ delivered the rules and regulations to the tenants in 1664, and posted a copy of the HOA policy regarding working on cars on every door in Bldg 1.

Gordana also complained about the condition of Barry Vigotty's property (1666 and 1670.) There are also homeless people behind these two properties late at night around a fire. Gordana wants a property survey done to prove what is Barry's legal property and what belongs to the HOA.

Gordana stated that current management and officers need to go. AJ said she is done at the end of the year. Tommy also said he will not serve as president after the end of the year.

AJ stated that Blue Wave Management included four recommendations for property management in their letter terminating their services and that she received an additional recommendation from an acquaintance. AJ will contact these management companies and set up interviews with the board.

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If we can hire a management company for \$500 per month that will raise the operating costs by \$20 per unit per month.

AJ handed out copies of the 82 page Reserve Study. She explained that a Reserve Study is a financial road map for the next 25 fiscal years to cover large ticket items the HOA is responsible for such as roofs, parking lot remilling/sealing, gutters, laundry equipment, water heaters, lighting, fencing and stormwater improvements. In order to meet the objectives of the Reserve Study the reserve portion of the monthly dues (currently at \$75/month per unit) would have to increase \$20 per month per unit in the first year of the Reserve plan. This means with the \$20 per month operating increase for a management company and the \$20 per month Reserve increase total dues for next year would increase by \$40.

Select pages of the Reserve Study are included with the minutes; full Reserve Study will be sent in July along with the Articles of Incorporation, Declaration of Covenants, Conditions and Restrictions and the Rules and Regulations.

The meeting adjourned at 4:45pm.

A. J. Devies

Secretary/Treasurer

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Cost of roofs			
Date completed/Building	Source of funds		
7/14/18 Bldg 4	Savings \$ 1,000 Roof Acct \$35,315 Savings \$ 8,315 <i>Total</i> \$36,315	deposit	7 units
10/21/20 Bldg 1	Roof Acct \$13,846.40 Roof Acct \$21,628.60 <i>Total</i> \$35,475.00	deposit	9 units
2/23/20 Bldg 2	Savings \$13,324 Savings \$ 5,522 Roof Acct \$22,686 <i>Total</i> \$41,532	deposit	10 units
5/26/22 Bldg 3	Savings \$ 1,000 Savings \$ 3,000 Roof Acct \$33,690 <i>Total</i> \$37,690	deposit	6 units

In short, we took \$32,161 from our savings account to pay for the roofs. That's almost the cost of an entire roof. We did not collect enough from the roof assessment to cover the cost of all four roofs. That's money we could have spent refurbishing the parking lot or repainting the buildings or improving the landscaping. We did not meet our goal of paying for all four roofs with the roof assessment in the time we needed to get the roofs done.

We cannot afford to reduce or eliminate the roof assessment until we have at least \$151,012 saved up. That is just enough to meet the cost of all 4 roofs in today's dollars. Some of you may remember the original estimate for all four buildings in 2015 when we started talking about replacing the roofs. The cost in 2015 was \$100,000. We penalized ourselves \$51,012 by delaying the replacement because we weren't willing to assess ourselves enough money to get the job done in 2015. Who knows what it will cost in 2028 when it's time to replace Bldg 4's roof again.

We cannot afford to eliminate or reduce the roof assessment.

And don't get me started on painting the buildings. It's been over 21 years since the buildings were painted. And then there is the parking lot. We have left that go so long a simple seal coat won't suffice. The parking lot needs serious repair before we can even consider seal coating it. Deferring maintenance is just costing us money in the long run. We have to stop putting our heads in the sand.