



LANSBROOK MASTER ASSOCIATION, INC.

Board Meeting Minutes

Monday, October 28, 2024, at 7:00 PM

Via Zoom Meeting (Meeting ID 307 337 0525/Passcode 388432)

Call to Order – The Lansbrook Master Association Inc. (“LMA”) Board Meeting was called to order by President Thiel at 7:01 p.m. Board members Brian Thiel, Tom Lango, Ron Schultz, and Adam Garff were present.

Todd Christofferson, Ken Kunsman, and Scott Tillesen were not present at the meeting.

Also in attendance were Monica Carrera, LCAM, Ed Anderson, and approximately 17 residents.

President Thiel confirmed the signs were posted throughout the campus in advance of the meeting to meet the 48-hour notice requirement.

Certification of a Quorum - A quorum was established with four of the seven directors present.

Approval of Meeting Minutes September 23, 2024) -

MOTION: A motion was made by Treasurer Lango and seconded by Vice President Schultz to approve the Board meeting minutes from September 23, 2024. The motion passed unanimously.

Treasurer’s Report –

MOTION: Treasurer Lango presented the financial report, highlighting that they are over-reserved and have a positive variance from revenue. He also mentioned that they are planning to refresh their reserve study in early 2025. A motion was made by President Thiel and seconded by Director Garff to accept the Treasurer’s Report presented by Treasurer Lango. The motion passed unanimously. Treasurer Lango’s report is incorporated by reference.

President's Report-

President Thiel advised that Ed had heart surgery last week and is currently out of the office. Bradley and his wife moved into a new mobile home last Friday. They were made homeless by Hurricane Helene.

Lansbrook lost about 10 trees in Hurricane Milton. All were in areas that we don’t maintain. The estimated cleanup cost for down trees will be about \$15,000. Brightview said today that they’ll finish hurricane-related cleanup this week.

Lawrence is in the process of installing Christmas lights.

Lewis (Bay Area Grounds) will resume palm tree trimming soon. Ellison Acres only fixed 12 pucks over the last 2 weeks of work. This was a much slower pace than earlier this year.



Residents Comments-

Residents Tiffany Spyridakos and Amir Khan spoke regarding the proposed Leasing Amendment.

New Business:

Cable Marketing Agreement-

The motion was tabled, and President Thiel is to have the association's attorney review and approve the two-page agency agreement for telecommunications.

Insurance Renewal-

MOTION: A Motion was made by Treasurer Lango and seconded by Vice President Schultz to approve the 2025 insurance renewal for \$72,000. The motion passed unanimously.

RedTree Agronomics-

MOTION: A Motion was made by President Thiel and seconded by Vice President Schultz to approve Redtree proposal to take over the agronomics that is currently done in-house at a higher cost. Motion passed with President Thiel, Vice President Schultz, and Treasurer Lango voting in favor and with Secretary Garff voting against.

Toro Wiring Repair-

The motion was tabled until another proposal was obtained from Jeannie for comparison.

Lakefront Park gate Repair-

The motion was tabled for further review of the obtained proposals.

Fountain Lights-

MOTION: A Motion was made by President Thiel and seconded by Vice President Schultz to approve \$4,400 from reserves to replace the front entry fountain lights. The motion passed unanimously.

Blue Wall Lights-

MOTION: A Motion was made by President Thiel and seconded by Vice President Schultz to approve \$4,675 from the reserves to replace the lights around the Blue Wall. The motion passed unanimously.

Toro Controller Communications-

The motion was tabled until the wiring issues were addressed.

Landscaping-

MOTION: A Motion was made by President Thiel and seconded by Treasurer Lango to approve \$24,000 in oak tree trimming and to leave the selection of the vendor to Ed's discretion. Motion passed with President Thiel, Vice President Schultz, and Treasurer Lango voting in favor and with Secretary Garff voting against.



Other New Business-

Jennifer, a concerned resident, asked about replacing rusted equipment at Commons Park. Secretary Garff suggested that she provide quotes for replacement.

Jennifer also brought up the issue of holes in the sidewalks near Commons Park, it was suggested that she contact Pinellas County, as the more complaints they receive the quicker they repair.

Adjournment –

MOTION: The meeting was adjourned by acclamation at 8:29 p.m. The motion passed unanimously.

Submitted,

Reina Bravo, LCAM
Castle Management, LLC

Approved:

 11/25/2024

Date

Brian Thiel, President
Lansbrook Master Association Inc.

This summary reflects the LMA financials for the eighth month of the calendar year –period 8 of our fiscal year, month ending August 2024.

Balance sheet:

- \$628,870 in total cash, consisting of:
 - \$278,853 operating – representing over 3 months of average operating expense
 - \$350,017 reserves – aligned with reserve requirements

Income statement:

- August Revenue of \$99,251 on a budget of \$98,756; minor positive variance driven by interest earned in the higher bearing accounts opened. YTD revenue of \$793,724 against a \$790,048 budget represents we are \$3,676 favorable on the year for revenue
- August Administrative Expenses of \$1,505 against a budget of \$1,750. For YTD, \$340 under plan
- August Insurance of \$5,413 against a budget of \$5,205. The budget has been light approx. \$200 each month so total year is \$2,056 over the plan
- Contract Services spending came in at \$50,310 against the plan of \$40,918. There are two main drivers of this overage. The main driver is we operated in August with the 4 maintenance personnel against a budget for 3. Overall YTD we are \$27,703 over in this particular segment. This was recognized when we hired the 4th person and there is



underspend in some maintenance categories to look to offset and ultimately stay budget neutral with this decision.

- August Utilities of \$11,972 against a budget of \$11,167. We were over in trash removal as we had duplicative as we transitioned the contract. YTD we have a \$114 positive variance to the utilities plan.
- August Repairs and Maintenance of \$28,058 against a budget of \$27,208. YTD is \$213,167 against \$217,664 projected so we are favorable \$4,497 through the first eight months

Total overall expenses YTD of \$814,857 against a plan of \$790,048 would indicate that the LMA is over budget through 8 months by \$24,808 of expense. Adding in the positive revenue variance would put LMA at a negative variance through 8 months of \$21,133. For budget planning purposes, I have recently gone line by line for my full-year projections and I shared with the board my line-by-line projections and why I see us still on plan for the year. Largely, we will not have the 4th maintenance person expense the rest of the year, and we have intentionally underspent on pine straw and it is expected that we will do Oak tree trimming, but at a lesser than budget dollar value.

My assessment of the financials is that LMA is performing largely in line with budget and reserve expectations as of this period and overall, my perspective is that LMA managed the monthly and YTD financials well while servicing the needs of the community.