

# Martinique at Tarpon Cove

## 2018 Budget Workshop

### Unapproved Minutes

Unapproved minutes from the 2018 Budget Workshop, for the Village of Martinique at Tarpon Cove, held on Thursday, November 2, 2017, at 11:00am, in the Tarpon Cove Community Center, Naples, Florida.

#### **Quorum:**

Directors Present:     Mike Shields             President  
                                 Richard Halas             Secretary  
                                 Fred Shubinsky         Treasurer

Also Present:             David Blouir of Towne Properties

#### **Call To Order:**

A quorum being present, the meeting was called to order at 11:00am by President Shields.

#### **Proof of Notice:**

Notice of meeting was posted in accordance with Florida state statutes.

#### **Budget Workshop:**

The board of Directors conducted a line by line review of the budget draft, as prepared by Manager Blouir.

#### **Operating Expenses:**

##### **Utilities:**

- Electric was increased across the board due to a \$5/mo fee from FPL added after Irma.
- Water/Sewer was increased by 3% across the board due to rising rates.

##### **Maintenance:**

- Termite Warranty: The \$450/yr contract price did not change for 2018.
- General Maintenance: This was increased to \$15,000 to pay for the increasing number of projects and repairs needed to maintain aging buildings.
- Fire Equipment: was rolled into fire equipment repairs in Martinique 1 and 2, as they just have sprinkler systems, no monitoring. Martinique 3 has both sprinklers and monitored systems, but the monitoring line item was reduced to \$2000.

##### **Administrative Expense:**

- Legal: This budget was kept at \$500, as there are no planned expenses in the category.
- Division Filing Fees: This fee is not expected to increase above the planned \$125 in 2018.
- Office Expense: This line was decreased to \$650, but may be greatly reduced this next year with the implementation of electronic communications.

- Website Expense: This line item increased to \$350.
- Tax Preparation: Line was reduced to \$75, based on prior year pricing with our current firm.
- Flood Insurance: Budget increased to \$7000 to match current rates.
- Insurance: Budget decreased significantly from 2017 as premiums dropped with Brown and Brown.
- Contingency: This line item varies across the Martinique budgets, allowing for level fees, and helps with any unexpected expenses (such as broken fire equipment in 2017).
- Master Association Fees: The TCCA Master Association fees increased to \$2941.15 per unit.
- Painting, Roofs, Carport Roofs, and Storage Unit Expense will be funded according to schedule.
- Martinique 3 added Fire Equipment Replacement to its reserves, as the three buildings have fire monitoring systems which need repaired and replaced periodically.

Director Halas made a motion to accept and distribute the budget as presented, Director Shields seconded, and the motion passed unanimously.

**2018 Assessments for Mart 1&2: Annual \$6,000.00 (\$1,500.00 per quarter) (\$10 increase from 2017)**

**2018 Assessments for Mart 3: Annual \$6,060.00 (\$1,515.00 per quarter) (\$25.00 increase from 2017)**

**Adjournment:**

With no further business to discuss, the meeting was adjourned at 12:02pm.

Respectfully Submitted,

David Blouir  
Community Association Manager