EPROC

East Pasco Resident Owned Communities, Inc.

MINUTES
October 18, 2024

The meeting was called to order by President Harman at 9:01 a.m. at Colony Hills clubhouse. President Harman led the attendees in the Pledge of Allegiance.

Secretary Jullie Angell took Roll Call. There were 17 member communities represented. The minutes to the March 8th, 2024, meeting was read by Ms. Angell. A motion was made and seconded to accept the minutes as read. The motion passed and the minutes will be put on the website.

Treasurer Lawrence presented the treasurer's report as of October 17, 2024. The EPROC Account Balance is $2,684, with the only expense since the last meeting being Song Printing for the maintenance of the EPROC Web Site ($42.50 @ mo.).

The EPROC dues will be decided at the next EPROC Executive meeting.

President Harmond introduced new members, Florida Estates and South Hill.

President Harmon introduced the Associate members who will be presenting today.

DG Perry – Maureen Cambell & Sierra Hoy
Maureen & Sierra provided updates on the new reporting requirements to be done every other year.
$150,000 - $300,000 requires Compilation Report
$300,000 - $500,000 requires Review Report
$500,000 Plus requires an Audit Report
Updates on changes to Credi Losses, Leases, Ancillary Operations, Sales & Tax Use, Access to Official Records, continuing education, and changes in HOA & Condo Laws.

Lee Reed Insurance – Andy Miller
Andy reported the differences in Hurricane and Wind policies and how it is and will continue to affect FL. The average deductible being 5% and to assess the damage thoroughly before submitting the claim as if it is not catastrophic event, it probably would not meet the deductible.
He encouraged the parks to get a professional Appraisal.
Updated Buildings are looked at more favorably to underwriters as they look at 4 major areas.

a) Age of roofs (over 15 years old would only be worth today's cash value, if they cover it at all)
b) Electrical
c) Plumbing
d) HVAC

He mentioned the possible 5-20% increase may go as high as 25-30% due to the last 2 major Hurricanes to hit FL.
Andy reported the average cost to add volunteers' insurance is about $400. He also said that Community Association Managers can be added to the parks D&O policy.

Health Markets Insurance Agency – Dean Smith
Dean provided the members with some changes to Medicare that can and probably will affect them, He also provided information on how they can still get possibly better coverage and lower prescriptions costs.

Lifestyle Choice Realty & Community Management – Jullie Angell
Jullie reminded everyone of the clubhouse not being safe if not an approved shelter and what steps should be taken. Signs, locking doors, etc.
Jullie reported some of her parks struggles with the Hurricane Milton aftermath.
Who's responsible? I am not an attorney but was advised by one that If a shareholder has a sinkhole or flooding of their home, the shareholder is responsible as long as it is not negligence on the parks part. For example, the shareholder reported the drain was filled with debris and the park ignored it. If it is the natural flow of water, it is not the park's responsibility.
She encouraged park to obtain Volunteers Ins and to make sure they are not doing any engineer required quick fixes that may come back to be more costly in the end or dangerous to the volunteer.
Reminded members to contact all their vendors before approving the final budget to ensure they have budgeted for any increase to come for 2025.
Jullie mentioned how important reserve studies are in planning the parks future and know the life expectancy of roofs, infrastructure, pools etc. to ensure your reserve funding will be there when you need it.
Jullie provided the members with the assistance available from FEMA.Gov & South Florida Rural Water Association.
Lastly, she reminded members to make sure they file the Beneficial Owner Reports before January 1, 2025, to FinCEN to avoid being fined.

Being no further business, the meeting was adjourned at 11:03 a.m.

Respectfully Submitted By,

Jullie Angell

EPROC Secretary