

Victoria Palms COA (VP)

Board of Directors Meeting / Tuesday, November 4, 2025; 4:00 p.m.

AmeriTech (AT) Office and Via Zoom

Meeting Minutes

Mission Statement: "To promote a safe and secure community, improve the grounds and facilities, and exercise financial responsibility while meeting and exceeding the needs and expectations of the Victoria Palms of Dunedin Association, owners, and residents."

#### AGENDA FOR MEETING

##### 1 – Call to Order:

J. Elliston called the meeting to order at 4:01 p.m.

##### 1.1 - Establish Quorum:

Jeri Elliston, President – present  
Wendy Brandt, Vice President - present  
Daniel Anderson, Secretary – present  
Chris Roed, Treasurer – present  
Bruce Davidson, Director - present

Quorum established.

##### 1.2 - Meeting Notice Verification:

A meeting notice / agenda for this meeting was posted clubhouse door on Saturday, 11/01/2025, and sent to VP members via email on 11/3/2025.

##### 2 – VP 2026 Budget Workshop:

AT's balance sheet for VP, dated 11/4/2025, indicates an operating fund balance of \$112,503.26, and a reserve fund balance of \$196,371.13 (from \$93,143.30 of pooled reserve, \$5,092.79 of interest, \$79,938.14 of deferred maintenance reserve, and \$18,196.90 of special assessment). These total \$315,259.41.

The VP reserve study recommends \$131,820 be added for 2026. This is proposed to be funded by \$128,820 (\$10,735 / month) of contributions and \$3,000 of interest.

AT clarified that the pooled reserve is for operating reserves, while deferred maintenance is for repairs. AT is to check with Greenberg Nikoloff (VP's attorney) if this is correct, and what is mulch or stone around VP buildings, pooled reserves or deferred maintenance, and answer.

VP is considering transferring an amount of money from its operating fund to one of its reserve funds. AT recommends VP keep 2 – 3 months of operating expenses in its operating account. AT to check and answer what is VP's average monthly operating fund expenditures.

VP's scheduled monthly board meeting was requested to be changed from 3:00 p.m. to 1:00 p.m.

VP's combined 2026 budget vote / approval meeting and monthly board meeting are scheduled for 12/16/2025 at 6:00 p.m.

The below is the proposed VP 2026 budget from this meeting:

**Victoria Palms of Dunedin**  
**UNITS: 88**  
**JANUARY 1, 2026- DECEMBER 31, 2026 PROPOSED BUDGET**

<b>ACCT</b>	<b>REVENUE</b>	<b>2025 PROPOSED ANNUAL</b>	<b>2026 PROPOSED ANNUAL</b>	<b>2026 MONTHLY AMOUNT</b>
4010	Unit Maintenance Fees	\$614,354	\$614,354	\$51,196
	Prior Year's Equity	\$0	\$51,542	\$4,295
4300	Golf Cart Yearly Fee	\$1,500	\$1,800	\$150
4500	Golf Cart Application Fee	\$350	\$0	\$0
	<b>TOTAL REVENUE</b>	<b>\$616,204</b>	<b>\$667,696</b>	<b>\$55,641</b>
	<b>OPERATING EXPENSES</b>			
5010	Admin Expenses	\$5,000	\$5,000	\$417
5020	Website/Portal/Mobile App	\$375	\$1,410	\$118
	DBPR Statute annual updates	\$0	\$400	\$33
5200	Pest Control	\$4,400	\$8,635	\$720
5300	Insurance	\$183,000	\$183,000	\$15,250
5400	Lawn Maintenance Contract	\$15,600	\$15,600	\$1,300
5410	Palm Trimming	\$10,000	\$10,000	\$833
	Mulch	\$0	\$0	\$0
	Drainage Maintenance	\$0	\$2,625	\$219
5600	Bureau of Condo Fees	\$352	\$352	\$29
5610	Annual reports	\$90	\$90	\$8
5620	Pinellas County Health Dept / Permit	\$300	\$300	\$25
5800	Management Fee	\$16,896	\$17,736	\$1,478
5900	Legal Fees - General	\$10,000	\$10,000	\$833
5950	Audit & Tax Returns(Audit)	\$6,000	\$5,000	\$417
6100	Building Maintenance & Repairs	\$10,000	\$10,000	\$833
6110	Gate Repair/Maintenance	\$1,500	\$1,500	\$125
6120	Maint/Repair Fire Equipment	\$1,100	\$1,250	\$104
6130	Propane	\$150	\$150	\$13
6150	Janitorial Supply	\$300	\$300	\$25
6160	Camera Repair	\$1,000	\$0	\$0

6170	Well Repair Irrigation	\$500	\$500	\$42
6180	Irrigation Repair	\$8,000	\$12,000	\$1,000
6200	Pool Service Contract	\$5,700	\$5,700	\$475
6210	Pool Equipment Maintenance and Repairs	\$2,000	\$1,000	\$83
6400	Handyman Salary	\$25,000	\$24,875	\$2,073
7000	Electric	\$8,000	\$6,000	\$500
7002	Water/Sewer/Trash	\$120,000	\$145,000	\$12,083
7004	Gate Telephone	\$575	\$575	\$48
7007	Cable	\$66,744	\$69,878	\$5,823
	<b>TOTAL OPERATING EXPENSES</b>	<b>\$502,582</b>	<b>\$538,876</b>	<b>\$44,906</b>

## RESERVES

	Pooled Reserves	\$128,820	\$128,820	\$10,735
	<b>TOTAL RESERVES</b>	<b>\$128,820</b>	<b>\$128,820</b>	<b>\$10,735</b>
	<b>TOTAL EXPENSES</b>	<b>\$631.402</b>	<b>\$667.696</b>	<b>\$55.641</b>

**RESERVE ANALYSIS**  
**Victoria Palms of Dunedin**  
**JANUARY 1, 2026 - DECEMBER 31, 2026**

RESERVES	Current Replacement cost	Current Reserves 1/1/2026	2026 Fully Funded Annual Reserves	2026 Actual Budgeted Amount
Reserves - Pooled		\$102,919	\$128,820	\$128,820
Reserve Interest			\$3,000	

<b>TOTALS</b>	<b>\$0</b>	<b>\$102,919</b>	<b>\$131,820</b>	<b>\$0</b>
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# UNITS	PERCENTAGE	2026 MTHLY FEE	2025 MTHLY FEE	INCREASE AMOUNT
40	0.9490%	`	\$485.85	#VALUE!
48	1.2925%	\$661.71	\$661.71	\$0.00

### 3 – Open Forum:

#### Mailbox:

The VP board discussed preferred new mailbox numbers, sticker / decals or engraved. There is no cost difference between these. Preference is for engraved.

#### Pavers:

A cost of \$195K was presented to replace the VP pavers.

#### Mulch or Stone around VP buildings:

A cost of \$142K was presented for stone around the buildings. A cost of \$35K was presented for mulch rather than stone.

#### Next Meetings:

The following schedule of meeting dates was discussed:

#### Priorities:

There was discussion about VP's improvements / maintenance priorities. It was noted per the reserve study a VP building roof would be replaced per year. Other items discussed were pavers, mulch or stone, parking lot resurfacing, and the gate.

Friday, 11/21/2025, 3:00 p.m., VP monthly board meeting (rescheduled from Wednesday, 11/26/2025, 6:00 p.m.; and from 3:00 p.m. to 1:00 p.m. on 11/26/2025)

Tuesday, 12/16/2025, 6:00 p.m., VP 2026 budget approval meeting (added VP monthly board meeting rescheduled from Wednesday, 12/24/2025, 6:00 p.m.)

### 4 – Adjourn:

A motion was made to adjourn the meeting, 2<sup>nd</sup>d, and approved 5-0. The meeting was adjourned at 5:56 p.m.