

RIVER CLUB REVIEW
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The Official Newsletter of the Board of Directors

DECEMBER 2023

Office Hours: Monday through Thursday: 9 a.m. to 1 p.m.
Paula Edwards, Secretary

Review and Adoption of the 2024 Proposed Budget:

Tony King, Vice President, thanked Jon Korda and his committee for putting the Budget together. The Common Charge in the amount of \$691 was submitted to the Board for 2024.

Eric Vermilye made a motion to round up the Common Charge to \$695 due to additional concrete restoration and aluminum work that was recently discovered.

THE \$695 COMMON CHARGE STARTING JANUARY 1, 2024 WAS APPROVED. YOUR ACH PAYMENT WILL AUTOMATICALLY BE CHANGED TO \$695 STARTING JANUARY 2024.. IF YOU HAVE REMITTED YOUR CHECK IN THE AMOUNT OF \$644 FOR JANUARY, YOU WILL NEED TO SEND ANOTHER CHECK IN THE AMOUNT OF \$51 FOR THE DIFFERENCE.

Committee Report - Property Management:

#14-101 Lindsay Lugo thanked the Board members for their time to protect the community for their investment, and Jon Korda and residents that put the budget together. She highlighted the differences between a

Management Company

vs

the Association:

- Create a Budget
- Collect Delinquent Assessments
- Enforce R&R's for violation
- Maintenance- Verify Credentials

We already do that.

No delinquencies.

Letter sent w/ follow up.

Architectural requirements revised for that purpose.

- Supervise & Control Employees Board handles the staff.
- Get contract bids for the Board Board approval only
- Personal Assistant to the Board There is no way to
guarantee that the Management Company lives up to its promises or
works well with the Board.

She felt spending money on a Management Company is a poor investment of our common funds; and warned of the contract verbiage, i.e., the right to amend the contract with a probationary period for termination and refund. She asked the residents to actively participate on a Committee with the Board to eliminate the need to hire an LCAM to protect our investment.

Tony King stated informal interviews have been done to hard proposals with an ala carte situation. The hope is to find an LCAM delegate that is willing to work with us; keeping our employees in place and using their resources and training.

Jon Korda thanked Lindsay Lugo for supporting the Proposed Amendment in the Architectural Requirements.

Tony King researched if River Club had been compliant this year with Miami-Dade Codes regarding all openings, we would have saved \$144,000.

Tony King reported on the following:

Concrete Restoration: The contract has been signed to begin restoration on Bldg. 14-107 & 108 with a schedule to follow up on other buildings for improvement.

Warner Creek Restoration: We are picking up where we left off. The contract pending is for \$165,000 instead of \$280,000 thanks to Eric Vermilye, which will be reviewed by the lawyer to start work next year.

Reserve Schedule - It lists the useful life, replacement cost and how much should be allocated to that reserve. This was done with the exclusion of the Warner Creek Restoration which will be an assessment of approximately \$1,200.

Property Management: The majority of the Board members wanted the amount designated for the LCAM to remain at \$35,000 to find a 20 hour

LCAM as an Office Manager who also inspects the property, vendors for compliance, etc.

Roofs/Shingles: Tony King commented due to early failures, some of the roofs that were due for replacement in 2027 are to be completed in 2024 which results in an assessment of approximately \$800. The problem was not with the shingles, but with the nails used during the installation.

This completed the Budget in Review.

We wish you a Blessed and safe holiday.

Your Board of Directors

Tony King, Chris Brennan, Eric Vermilye, Karen Vertesch

