

EAST PASCO RESIDENT OWNERS COMMUNITY

CHAIRPERSON, REBECCA GADDIS from FCBA

SPEAKER: Mike Gaylor, Gaylor Engineering

DATE: October 22, 2010

PARKS REPRESENTED – Spanish Trails West (Host) Betmar, Grand Horizons, Sleepy Hollow, Valleydale Gem Estates, Oaks Royal&2, American Condominiums, Shady Oaks and Colony Hills

Other Guests: Bill Gorman, Brian Williams CPA, Sam Surratt, Andy Miller, Mike Carr and Ralph Cumbee.

Rebecca opened the meeting at 9:10 AM All Park representatives present introduced themselves. Rebecca introduced the speaker Mike Gaylor.

Gaylor Engineering are civil engineers who are employer by larger parks in the Lakeland area to do their reserve studies. This enables the communities to plan their repairs and replacement budgets with much more accuracy and there should be no surprises.

Reserve studies

-to preserve our assets

-be proactive rather than reactive. **AVOID SPECIAL ASSESMENTS AT ALL COSTS**

-life span of parks about 20 years, longer with reserve studies and good maintenance

-Prevent major repairs without notice.

-reports include buildings and all below ground equipment as well

-Swift Mudd and other regulators are much more strict now in giving out permits for construction.

-Companies who do reserve studies have stables of consultants so are experts in all areas

-power and telephone companies will take care of themselves

-some water systems can be fixed without permits if you have a valve system in place and check them regularly. Flush all valves and fire hydrants regularly

- sewers which have corrugated pipes should be replaced with PVC pipes and should be inspected often for cracks and root clogging. The damage to the ground around a sewer leakage can cost \$1 a foot to repair. System checks can be done to identify the exact spot to repair.

- Streets need one inch of asphalt. Ageing roads need to be milled and repaved. Sealing is not recommended. Cores should be taken to be sure the road beds are in good shape and will not crack to pavement.

-The reserve company will make you aware when you need a new inspection.

-keep all paper work from construction permits and reserve studies because it will be easier to go from the last report than start anew.

-Fence replacements can cause problems if trees are involved and they may belong to the city or county as they will require permits.

Park Challenges

Grand Horizons asked how to set up a Social Club

It was suggested that it be totally separate from the Boards and elect a separate executive and budget. This is for the purpose of protecting the park owners or shareholders from liability. The social club has it's own on a much smaller basis.

If you run a BINGO you must not have a profit. Use all money for the bingo. The bingo can rent the clubhouse from the board for a fee to cover maintenance, heat and cooling.

How can we stop paying taxes on our reserve fund and other moneys taken in by the park?

Reserve fund does not have taxes. Other moneys should be used on equipment needed for the park or repairs needed. These should balance out so taxes are limited. Ask the bank about how to do this.

Topics for future meetings

- 1 Security
- 2 Budgets
- 3 Landscaping and grounds maintenance
- 4 What is legal and enforceable?

NEXT MEETING AT BETMAR NOVEMBER 19TH 2010 (directions given out at meeting)

Meeting adjourned at 10:55 AM

Respectfully submitted by Carol Beecroft Roop Volunteer Secretary

