

BRENTWOOD FARMS
PROPERTY OWNERS ASSOCIATION, INC.

2476 N. Essex Avenue, Hernando, FL 34442
(352) 746-6060 (ph) (352) 746-6801 (fax)

TO: Members of the Brentwood Farms Property Owners Association, Inc.

FROM: Board of Directors

DATE: Notice Mailed February 9, 2024

NOTICE

NOTICE is hereby given of a meeting of the **Brentwood Farms Property Owners Association, Inc. to be held on Thursday March 7th, at 10:00 a.m.** in the auditorium of the Activity Center at 240 N. Fenway Drive, Hernando, FL 34442 for the following purposes:

1. Call to Order.
2. Introduction of current Officers/Directors.
3. Calling of the roll and certifying of proxies.
4. Proof of Notice of Meeting.
5. Minutes of previous Annual Meeting approval.
6. Review of the 2023 Financial Report and 2024 Budget – also available online at ClubHappenings.com ‘About’ then POA information, select Brentwood Farms, and financials
 - a) Consideration by membership of financial reporting standards for 2024.
7. Reports of Directors and/or Committees.
8. Old Business.
9. New Business:
 - a) Election of Board of Directors.
 - b) Any other business to come before the Meeting.
10. Announcement of Board Meeting dates.
11. Adjournment.

Please complete the enclosed Ballot and <u>return by mail</u> before March 4th, 2024
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Brentwood Farms Property Owners Association, Inc.
Approved 2024 Budget

Budgeted Revenue

6010	593 lots @ \$747.08/year	443,018
6010	Northerly Corner of Tract 1, Brentwood (\$747.08 x 2)	1,494
6021	Waste Management Disposal road usage	13,680
6021	Bulk Cable Special Assessment (570 homes @ \$92.35/mo)	631,674
6022	Utility amounts rebilled to various Associations	30,000
6305	Interest income - investments	15,780
	Entrance Road Special Assessment - \$228/lot/year 2022-2026	64,980
	(owners may elect to pay \$1,000 in January 2022 & avoid future payments and 4.5% interest)(to be reflected on individual bills)	
6305	Developer subsidy (1)	112,136
	Total revenue	\$ 1,312,763

Budgeted Expenses

7000	Community Association Management @ \$9.00/door/month)	64,044
7105	Fees & taxes	65
7106	Federal income tax expense	1,500
7160	Insurance expense	9,000
7130	Internet & Cable	631,674
	Legal Fees	2,000
	Special Assessment - Entrance Road	64,980
	General grounds maintenance	422,000
7142	Pumps/fountains maintenance & minor repairs	4,500
7225	Repairs & maintenance	3,500
	<u>Gate expenses</u>	
7230	Repairs & maintenance	8,500
7232	Telephone	1,500
	<u>Utilities</u>	
7308	Electric - street lights	28,000
7306	Electric - fountains/pond lights	12,000
7306	Electric - wells/irrigation	40,000
	<u>Reserves (2)</u>	
7211	Road reserves	19,500
	Total expenses	\$ 1,312,763

(1) Estimate only. At this time, developer has agreed to be responsible for difference between operating expenses and revenue.

The actual subsidy amount is inclusive of all developer lots.

(2) The budget of the Association does not provide for reserve accounts for all capital expenditures and deferred maintenance that may result in special assessments. Owners may elect to provide for additional reserve accounts pursuant to the provisions of Section 720.303(6), Florida Statutes, upon the approval of not less than a majority of the total voting interests of the Association.

Brentwood Farms Property Owners Association, Inc.
Annual Meeting Minutes

March 9th, 2023

The annual meeting of the Brentwood Farms Property Owners Association, Inc., met on Wednesday, March 9th, 2023 at 10:00 a.m. at the Citrus Hills Activity Center Auditorium, located at 240 West Fenway Drive, Hernando, Florida 34442, pursuant to notice sent by U.S. Mail. Board members present for the meeting were: Cyle Moses, Sandra Taylor, and Dawn Van Beughem.

Mr. Moses called the meeting to order at 10:01 a.m. presenting Proof of Notice for the meeting. Copies of last year's annual meeting minutes had been mailed prior to the meeting and Mr. Moses asked for a motion to waive the reading of the 2022 minutes and to approve them as presented. A motion was made, seconded, and unanimously carried to approve the 2022 minutes as presented.

Mr. Moses stated that the Developer is listed as a 'Class A' voter, meaning that we have 1 vote per lot, and 8 lots were represented by the developer, 117 proxies have been received by mail, and there were 36 residents in attendance, constituting a quorum to conduct business.

Financial Report and 2023 Budget:

Mr. Moses opened the discussion of the Financials stating the Association is very healthy and indicating that the Developer is still funding all deficits and maintaining the finances appropriately, then asked if there were any questions about the financial statement or the 2023 budget.

A resident asked why there was a difference between 'Budgeted vs Actual' on the Income Statement sheet. Mr. Moses explained that the Income Statement serves to compare the Budget to what was spent. He added that there will sometimes be differences because although we use our best practices to set the budgets, there can always be unanticipated additional expenses as well as times when what was spent is less than what was budgeted.

There was a question about the monies collected and still due for the new connector road, and how that was being handled. Mr. Moses explained that there is a separate account specifically for those funds and they are being used to pay for costs associated with developing, which at this point is about 2 years into the development process. He added, that we anticipate the new road to be operational by mid-year of 2024, and added that civil construction has already started, as of this week.

Mr. Moses asked if there were any additional questions about the financial statement or the 2023 Budget, there being no further questions, a motion was made, seconded, and unanimously carried to approve the financial report as presented.

Mr. Moses advised that per Florida Statutes, the Association membership may vote each and every year as to whether the Association records should be audited, or have a lesser review on a year-to-year basis to which an affirmative vote for a lesser review was made, and unanimously carried.

Old/New Business:

Mr. Moses opened old/new business by sharing that we have had many folks asking about increasing the communication between the Board and the residents, and that we have just transitioned to new software that will allow us to do just that. He added that currently we only have about 20-30%

of the resident's email addresses and if folks can please call or email our office so we can add or update their email addresses accordingly.

A resident asked about the quality of maintenance currently being provided by the Down to Earth landscaping company and if we are looking at other contractors to take their place. Mr. Moses explained that the Board has discussed this concern, in depth, and we have sent Down to Earth a demand letter highlighting the areas where they have not met their contractual requirements. He continued, letting everyone know we are currently requiring them to submit monthly reports showing the work and improvements they are doing, and if at any time they do not meet the monthly expectations we have another contractor lined up to take their place.

Next there was a question about the current Bulk Internet and Cable contract that is due to expire, and if we are looking at new contracts. Mr. Moses let everyone know we are currently meeting with and reviewing contracts from 2 providers, that are able to meet or surpass the services we are currently receiving, and that notices will be sent out when the new contract is in place.

Another resident asked about setting up an Audit Committee, stating he would volunteer, and wondered if that had ever been done before. Mr. Moses commended the resident for volunteering, and asked that if anyone else was interested in being on the Audit Committee to email Sandra Taylor. He continued letting everyone know it had been done before in one of our other POA's, the Terra Vista POA, it is always welcomed, and he reminded everyone that the POA records are open for any resident to view.

Mr. Moses asked if there were any additional questions about old or new business. There being no additional questions he announced the dates for 2023 quarterly Board meetings which are planned to be held at the Citrus Hills Administrative office at 2476 N. Essex Avenue. The second quarter meeting will be at 11:00am on April 19th, the third quarter meeting will be at 10:00am on July 26th, and the fourth quarter meeting will be at 11:00am on November 29th.

Election of Board Members:

Mr. Moses asked if there were any additional ballots to be collected and counted, which there were an 9 additional ballots turned in at the meeting. All votes were tallied, and the results are as follows: Cyle Moses, President; Cheryl Wisser, Treasurer; Sandra Taylor, Secretary; Dawn Van Beughem, Resident Board Member, and Mathew Blazewicz, as a Resident Board Member. The were additional write in votes mentioned but only the above listed were added to the Board.

There being no further business to come before the Association, upon motion duly made, seconded, and unanimously carried, the meeting adjourned at 11:26 a.m.

Sandra Taylor, Secretary

PROXY AND BALLOT

KNOW ALL MEN BY THESE PRESENTS that I, being the voting member in the **Brentwood Farms Property Owners Association, Inc.**, and being entitled to vote at the Annual Meeting of Owners do constitute and appoint _____, or, if blank, the Secretary of the Association, as my proxy to attend the Meeting of the Owners to be held on Wednesday, March 7, 2024, at 10:00 a.m. in the Auditorium of the Activity Center, 240 W. Fenway Drive, Hernando, Florida 34442, with full power to vote and act for me and in my name, place and stead, in the same manner and to the same extent, and with the same effect that I might have were I personally present, giving to such proxy full power of substitution and revocation; provided however, my proxy shall vote for the Board of Directors as indicated below.

The purpose for the Annual Meeting shall be the election of the Board of Directors and acting on all other matters that may come before the Meeting or any continuation or adjournment thereof.

ELECTION OF DIRECTORS - I hereby vote, or authorize my proxy to cast my vote, for the following candidates, as marked. (Do not vote for more than five.)

- ☐ Cyle Moses, President (Developer Representative)
- ☐ Cheryl Wisser, Treasurer (Developer Representative)
- ☐ Sandra Taylor, Secretary (Developer Representative)
- ☐ Dawn Van Beughem (Resident Director)
- ☐ Mathew Blazewicz (Resident Director)

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(Write in candidate)

I further acknowledge receipt of the Notice of the Annual Meeting.

Date: _____, 2024

Voting Member Signature

Print Name:

Property Address: