



**Minutes of the University Park Board of Directors, REGULAR Meeting
Thursday, July 16th, 2020, 10:00am
ZOOM Meeting Video Conference**

Call to order: The meeting was called to order at 10:00am by Director Whyte.

Certify a Quorum: Director Conway took roll call and all seven board members were present for the ZOOM meeting video conference: John Barry, Tom Christopher, Peter Conway, Bill Lockhorn, Peggy Lowndes, Pat Thompson, and John Whyte. A quorum was certified, and proper notice of the meeting was provided to all members on Monday, July 13th, 2020.

Approval of previous Board Meeting Minutes (06.18.2020): Director Barry made a motion to approve the June 18th, 2020 Board Minutes which were previously distributed to the board members for review and corrected prior to the meeting. The motion was seconded by Director Thompson and, with all in favor, the motion was approved.

Director and Management Reports:

Treasurer's Report: Director Lockhorn highlighted items from the Treasurer's Reports and 2021 Budget Process, as attached hereto, and which were previously distributed to the board members for review.

Communication/Marketing Initiatives, E-newsletter and Outreach Committee Reports (combined): Director Lowndes highlighted items from the "Outreach and Communication Update" as attached hereto, and which was previously distributed to the board members for review.

Linda Versluis, Chair of the Outreach Committee, promoted a new program, which commenced in Whitebridge Court, where each neighborhood collects food for a couple of weeks and brings the boxes of food to the Manatee County Food Bank to help those in need in the county. Additionally, the committee is still interested in, and looking forward to, assisting Eternal Bread of Life with the annual Huggs & Smiles campaign to collect school supplies and money for school supplies for those in need in Manatee and Sarasota County.

Safety & Access Control Committee/CERT: Director Barry introduced Gio Cantarella, Co-Chair of the Safety & Access Control Committee.

Gio Cantarella indicated the CERT team has been working hard to prepare for any potential hurricanes this season, especially in light of COVID-19 concerns. CERT is still looking for additional volunteers, trained in CERT practices or not trained but willing to volunteer if the need arises.

Election Committee: Director Conway indicated that the Election Committee interviewed nine online voting software companies and had settled on the most user-friendly company, Vote Now. The costs for this are yet to be determined.

Director Thompson added that the Document Review Team is at the stage where the CCRs are currently in need of attorney review. The voting section of the CCRs, Article 4, may not

require a separate amendment because the entire document should be ready to go to the attorney, hopefully by August.

Director Whyte indicated that the board would need to see a draft of the amendment by the August meeting to be approved no later than the September meeting. Director Thompson stated it should be ready for review by that time. Discussion followed regarding the document review process as well as the Election Committee's review of online voting software companies.

CCRs: Discussed in conjunction with the Election Committee's review of the voting process during the previous agenda item.

Lift Station and Sewer Update: Director Christopher provided an update on the current lift station, sewer pipe and manhole inspection project.

GML Coatings is currently inspecting 14.5 miles of sewer pipeline, 10 miles of which has been inspected, to date, with no identified necessary repairs. The pipeline inspection is scheduled to be complete within 10 days, at which time the inspection of the 402 manholes will commence.

The entire inspection is still on schedule to be completed by early September, depending upon rain delays. A preliminary review of the manholes has led the inspectors to suggest that many may require repairs, possibly even a worst case total rebuild which may cost from \$10,000 - \$15,000. A report will be prepared indicating which manholes need to be repaired quickly (within 1 year), which can be repaired within 3 years and those which can be repaired within 5 or more years. Provided that not many of the manholes will require major repairs, the video recording from this inspection will be invaluable to judge rates of deterioration and how far in the future an inspection will need to be repeated.

The Infrastructure Committee plans to submit a 10 year schedule of required repairs to the Finance Committee prior to the third week of September, including the costs for repairs determined to be required as a result of the GML Coatings inspection.

Director Christopher indicated that the agreement with AJ Stewart is being modified to expand the monthly inspections of the lift stations and obtain more comprehensive reports. The association's future process will be based on competitive bids and, if multiple vendors are required as part of a major overhaul, Mr. Stewart can be used as a project manager. AJ Stewart will continue to be used as a consultant when required.

Tract 7: Director Whyte provided an update on the association's acquisition of this parcel of land. The sub-committee formed at May's board meeting (John Whyte, Peter Conway and Bill Lockhorn) discussed the UPRD's offer to assign the option to purchase Tract 7 to the association.

Director Whyte made a motion that the board approves and accepts the assignment, from University Park Recreation District to the association, of its option to purchase Tract 7 from the present Neal/Pasold owners, as set forth in the November, 2019 University Park Country Club Sale & Purchase Agreement. The terms of this assignment shall include the equal share, with the Recreation District, of any profit on the future sale of Tract 7 by the association, after deducting appropriate association expenses, commissions and costs. The board authorizes the President, or any other officer of the board, to finalize the assignment to the association and to sign the necessary documents on behalf of the association, in consultation with legal counsel. The motion was seconded by Director Conway and, with all in favor, the motion was approved.

The sub-committee will move forward with finalizing the assignment of Tract 7 to the association and then commence negotiations with the present owner for the acquisition of this parcel of land.

Sales Office: Director Whyte provided an update on this building. The sub-committee also reviewed the offer letter, from the RD's attorney, to lease this building, either short-term or long-term. The sub-committee considered this offer and sees no point in the association leasing a building in which the RD has already guaranteed the association can have staff located.

Recognizing the importance of this building and its location in the long term, the association would be more interested in discussing the acquisition or transfer of the title of the property from the RD to the association. Therefore, Director Whyte, on behalf of the sub-committee, met with the RD, its representatives and both attorneys and came to an agreement at that stage. Both boards need to agree to this so this is step one, with the association's board agreeing to the terms.

The terms of the agreement are as follows: title should be transferred to the association at no cost, provided the association would take over the responsibility for the financial, physical and development control of the property and all the related costs thereof. In addition, it would be appropriate for the RD to transfer such reserves that have been established for repair, particularly of the front parking lot, to the association, along with the transfer of title. This amount is close to \$15,000.

Director Whyte made a motion that the board approves and accepts the transfer of the sales office building, and associated Tract B, in consideration of the association's acceptance of responsibility for the financial, physical and development control of the property. Along with this title transfer, the RD will transfer, to UPCA, all funds that have been identified for the renovation repair of the front parking lot. The board authorizes the President, or any other officer of the board, to finalize this acquisition for the association and to sign the necessary documents on behalf of the association, in consultation with legal counsel. The motion was seconded by Director Conway and, with all in favor, the motion was approved.

Curtis Nickerson indicated that the proposal received by Superior Asphalt to resurface this front lot would be covered by the \$15,000 but that it would not cover any repairs to the back lot.

Steve Ludmerer added that the above two transfers should be received favorably by the RD board. However, Section 7 of the Mutual Cooperation Agreement may need to be modified to reflect this acquisition.

Director Whyte would like the board to form a sub-committee to determine what should be done with this sales office building (Welcome & Community Center) and present a plan to the board, including any necessary financing required for the "re-fitting". John Barry will lead the team with the assistance of Peggy Lowndes and Peter Conway.

Investment Policy Changes: Director Lockhorn highlighted items from the Investment Policy Changes and Investment Policy Recommendations Report as attached hereto, and which was previously distributed to the board members for review.

Director Lockhorn made a motion for the board to approve and accept the Finance Committee's recommended changes in the UPCA Investment Policy as detailed in Exhibit "A", UPCA Investment Policy 07.16.2020, attached to this report. The recommended changes are highlighted for ease of reference. The motion was seconded by Director Christopher and, with all in favor, the motion was approved.

Director Lockhorn made a motion for the board to approve and accept the Finance Committee's recommended investments as detailed in Exhibit "B", UPCA Recommended Investments 07.16.2020, attached to this report. The motion was seconded by Director Barry and, with all in favor, the motion was approved.

Reserve Spending authorizations: Director Lockhorn presented ten reserve spending requests as attached hereto (and summarized below), and which were previously distributed to the board members for review.

1.	Gate access issues, Action Security (rear gate motor replacement)	\$1,160
2.	Gate access issues, Action Security (burying wires at rear gate)	\$2,345
3.	Henley irrigation pump	\$13,752
4.	Knightsbridge SCADA replacement	\$1,188
5.	Virginia Water pool project	\$1,701
6.	Hampton Green landscaping	\$6,500
7.	Kenwood Park, various vegetation projects	\$1,418
8.	Warwick Gardens, irrigation pump pipe repair	\$4,019
9.	Whitebridge Court, pool lighting	\$2,595
10.	Marlow, landscaping	\$14,000

Director Lockhorn made a motion to approve the ten requests as set forth above to be paid from reserve funds. The motion was seconded by Director Barry and, after much discussion, with all in favor, the motion was approved.

Director Whyte expressed concerned about the Board approving such reserve fund expenditure requests without the Board being presented with evidence that appropriate PBM and/or Committee (ALC, Finance and Infrastructure) approvals have been obtained. A draft form will be circulated for future use.

Approval of an additional Finance Committee Member: Director Lockhorn presented a request to appoint an eighth member, Cathie Schaffer, to the Finance Committee. The request is attached hereto and was previously distributed to the board members for review. The motion was seconded by Director Barry and, with all in favor, the motion was approved.

Investment Recommendations: Discussed in conjunction with the Investment Policy Changes during a previous agenda item.

Other Business: Director Conway requested the formation of a task force to establish a standard approach to deal with the enforcement of violations. Director Whyte was in favor of this and Director Thompson indicated a willingness to assist. Directors Barry, Conway and Whyte will form this committee and will talk to the Chair Council for requests from other neighborhood chairs with experience of violations within the neighborhood.

Director Whyte requested Curtis Nickerson to come to the August board meeting with an update on the implementation of the WUP, as well as how the association is complying with the special conditions, in order to have this project finalized.

Director Whyte requested Steve Hatton to come to the August board meeting with an update on the ERP, as this permit is due to be renewed later this year. Director Whyte encouraged Mr. Hatton to work with Warren Cohen on the renewal of this permit.

Director Whyte requested that Curtis Nickerson or Tom Christopher lead a group on natural water conservation within the community. Because this issue involves the ALC as well as the IC, the

committees should work together with Curtis Nickerson to draft a “Water Conservation Policy” to have the first draft, or a draft of the general ideas, ready for review at the August board meeting.

Director Whyte indicated that the association needs to have clear standards for the appearance of neighborhood common areas, entrances, entry monuments and lighting in order to achieve an overall consistent appearance of these areas within the community. It was suggested that the ALC present “Neighborhood Landscape Standards” at the August board meeting.

Kathy Bondur, co-chair of the ALC, indicated that the committee is currently working with a local landscape architect who has sketched ideas of what the main boulevard could look like and which may help the neighborhood entrances begin to have some consistency.

Adjournment: There being no further business to come before the meeting, the meeting was adjourned at 12:15pm.

Dated in the State of Florida on the 16th day of July, 2020.

Peter Conway, Board Secretary

John Whyte, Board President

University Park Community Association

UPCAI Board

Year to Date Actual Vs Budget

June 2020

This report will focus on Consolidated Community results year to date through June, 2020.

Net Income for the Consolidated Community is \$115,000 favorable to budget.

Total revenue, which is unchanged from May, is \$ 12,400 favorable reflecting interest earned but not budgeted.

Community:

Year to date Community expenses are \$ 44,500 below budget.

Neighborhoods:

Year to date Neighborhood expenses are \$58,000 favorable. We had an excellent June (especially in landscaping) but timing will provide an ebb and flow.

The Community remains in a sound position.

UPCAI Board Meeting 07/16/2020

Reserve Schedule – Spend Review and Cost and Useful Life Review

The Categories of reserves that have been assigned to various members of the Finance Committee for review follow:

1. Paving
2. Misc. site improvements
3. Irrigation
4. Pool Facilities
5. Lift Stations
6. Access Control
7. Other

The next step was to analyze category by category, line by line, in a phased approach focusing on replacement value and useful life.

That work has continued and is still going on.

Our goal is to have the “right” reserves as we go into the 2021 budget work. However, that work has been more complicated than anticipated. Especially, to establish a current replacement value and the remaining life of the assets seems to be problematic.

Another issue that has been discussed is – when replacing certain assets, there are probably new technologies and automation, and in what direction shall we go. Here we need more work and cost benefit analysis.

- paving is fully complete, but that is it, thanks to a great work of members of the infrastructure committee.

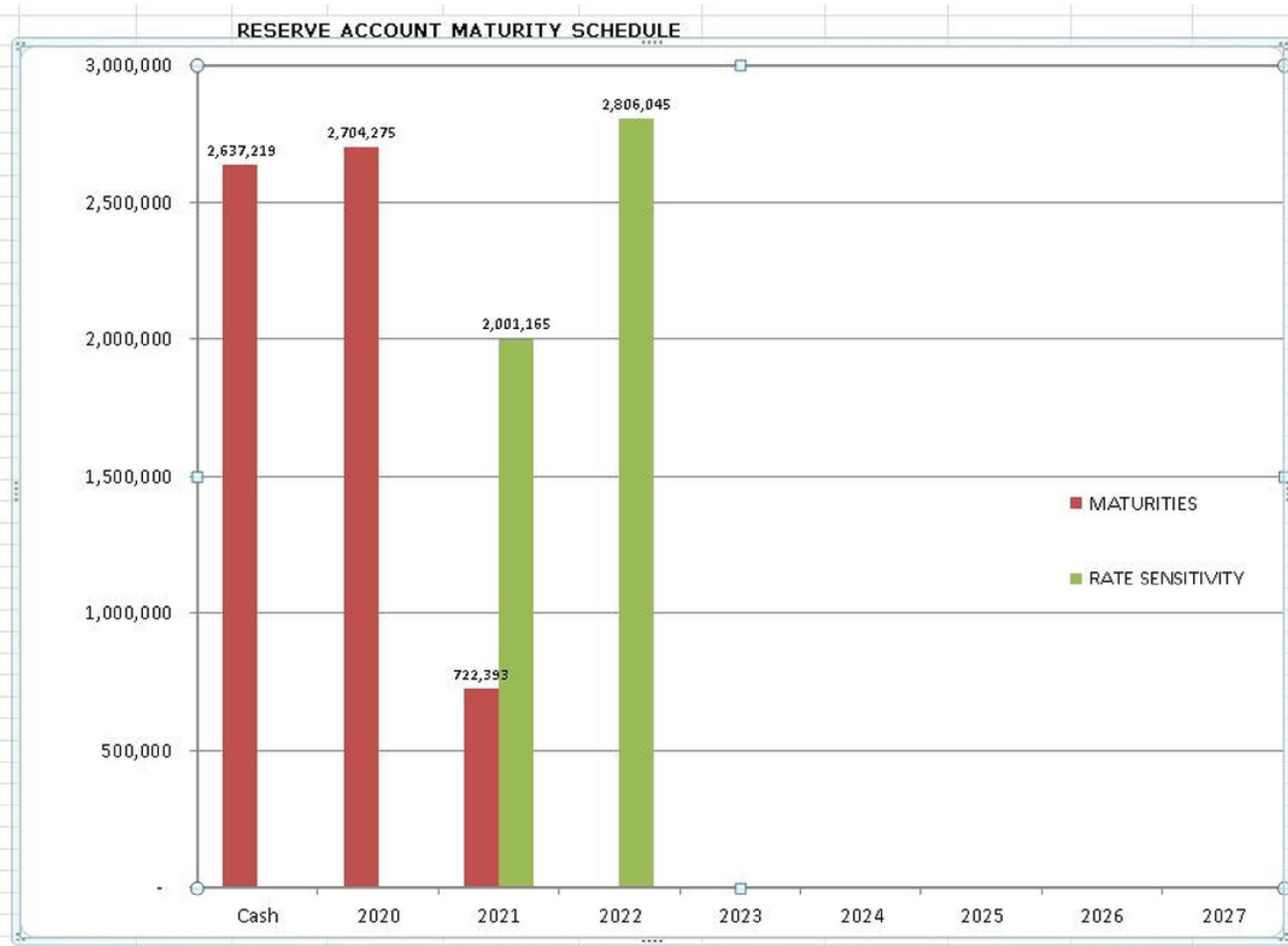
We have established a very aggressive target of 7/31 to complete the work.

Reserve spend YTD (June) is \$253,905 totally. Mostly on lift stations and irrigation pumps.

SUMMARY OF UPCA PORTFOLIO (6/30/2020)

				MARKET			AVERAGE
		<u>MATURITY</u>		<u>PRICE</u>	<u>VALUE</u>	<u>YIELD</u>	<u>MATURITY</u>
OPERATING FUND							
JPM DOLLAR SWEEP		1			145	0.05%	
JPM FEDERAL MM FD		1	1,341,226	1	1,341,226	0.02%	
JPM 100% US TREASURY FD		1	264	1	264	0.00%	
JPM US GOVT MM FD		1	448	1	448	0.00%	
US TREAS BILL		8/13/2020	1,000,000		999,840	0.17%	
TOTAL or AVERAGE		19 days			2,341,923	0.08%	19
					2,341,923	0.24%	
RESERVE FUND		<u>MATURITY</u>	<u>QUANTITY</u>	<u>PRICE</u>	<u>VALUE</u>	<u>YIELD</u>	
CASH							
JPM DOLLAR SWEEP		1			762,150	0.05%	
VANGUARD FEDERAL MMF			1,547,048	1	1,547,048	0.21%	
JPM FEDERAL MM ACCT-1.4MM VFPXX		1	328,021	1	328,021	0.00%	
JPM 100% US TREASURY FD--.6MM VHPXX		1	0	1		0.00%	
JPM US GOVT MM FD OGSXX		1	0	1		0.01%	
TOTAL CASH					2,637,219	0.14%	1
SHORT TERM							
US TREAS 1.5%		7/15/2020	1,450,000	100.17	1,450,740	1.49%	
US TREAS 2.625%		7/31/2020	250,000	100.41	250,505	2.64%	
US TREAS 2.625%		8/31/2020	750,000	100.62	753,030	2.64%	
TOTAL SHORT TERM		31 Days			2,454,275	1.96%	31
US FIXED INCOME			<u>FIRST CALL DATE</u>				
FHLB 2.4%		12/28/2021	12/28/2018	700,000	103.20	722,393	2.39%
VANGUARD ULTRA SHORT TERM BOND FD. VUSFX		.9 yrs duratn		49,790	20.11	1,001,268	1.33%
VANGUARD GNMA FUND VFIJX		2.0 yrs duratn		92,583	10.80	999,897	1.78%
VANGUARD SHORT TERM TREAS FD VFIRX		2.1 yrs duratn		153,818	10.89	1,675,076	0.25%
FIDELITY SHORT TERM TREAS BOND INDEX FD FUMBX		2.8 yrs duratn		103,854	10.89	1,130,969	0.21%
TOTAL US FIXED INCOME		1.9 Years			5,529,603	0.99%	1.9
TOTAL RESERVE FUNDS					10,621,097	1.00%	1.02
CHASE CD		9/8/2020	CD's FROM UPCA REPORT (9/20/20)		250,000	1.80%	
				TOTAL RESERVE FUNDS	10,871,097	1.02%	1.01

	<u>MATURITY</u>	<u>RATE SENSITIVITY</u>
Cash	2,637,219	
2020	2,704,275	
2021	722,393	2,001,165
2022		2,806,045
2023		
2024		
2025		
2026		
2027		
TOTAL	6,063,887	4,807,210
TOTAL TOTAL	10,871,097	



UPCAI Board Meeting 07/16/2020

2021 Budget Process

All neighborhoods will be asked to increase involvement in the Operations and Reserve budgeting process in 2021. The theme is, it is our money and under our control, get involved!

For neighborhoods interested in greater involvement we plan to commence meetings where we:

- 1) Operations - go over contracts, prior competitive bids, and how the neighborhood wants to proceed. We will detail what other neighborhoods are doing. The primary contracts are landscaping contracts. If we are going to switch landscape service providers now is the time to research.
- 2) Operations - go over 'fixed expense' like electricity and gas;
- 3) Operations – go over discretionary expenses;
- 4) Reserves – go over revised cost and useful life – explain options if there is any excess/insufficient funds and determine proposed 2021 spend allowances.

We plan to discuss the process at the 7/13 Chair Counsel meeting.

For all neighborhoods we will follow the historic date pattern as detailed below.

UNIVERSITY PARK COMMUNITY ASSOCIATION, INC. SCHEDULE FOR 2021 NEIGHBORHOOD BUDGETS

July 31, 2020

Deadline to request vendor bids for 2021 services via e-mail to Steve at shatton@upcai-fl.com.

August 14, 2020

Deadline to request items to be added to the draft budget via e-mail to Beverly at blatine@upcai-fl.com.

August 31, 2020

Draft Neighborhood Budgets for 2021 will be available for Neighborhood Committees to review. Copies will be available for each Neighborhood Committee member. *E-mail notification will be sent to the Chairs when the Draft Budgets are available for pick up in the Administration Office at the Country Club.* If a pdf copy is preferred, send the request to Beverly at blatine@upcai-fl.com.

Note: draft budgets are for informational purposes only and do not get returned to Beverly.

Any new Chairs should speak with out-going Chairs regarding any known items to be addressed in the 2021 budget as their experience will be helpful.

October 12, 2020

Deadline for questions & comments from Neighborhood Chairs regarding their 2021 budget. Any comments & questions should be sent from the Chair via email to blatine@upcai-fl.com.

November 16, 2020

Revised final budgets will be issued to Neighborhood Chairs for final committee review and sign-off. No changes can be made after this date. *E-mail notification will be sent to the Chairs when the Final Budgets are available for pick up in the Administration Office at the Country Club.*

November 25, 2020

Deadline for Neighborhood Chairs to return final, signed 2021 budgets to the attention of Beverly Latine at the Administration Office at the Country Club. All committee members need to sign and date the bottom right corner of the 1st page. If a committee member is out of town, an e-mail to Beverly at blatine@upcai-fl.com stating their approval of the 2021 final budget for their neighborhood will suffice. Please return the signed final budget in the interoffice envelope that was used to issue it.

December, 2020

The Board of Directors will meet and ratify all budgets.

UNIVERSITY PARK COMMUNITY ASSOCIATION INC (UPCAI)
Board of Director's Zoom Meeting
Thursday, July 16, 2020
Outreach and Communication Update

e-NEWSLETTER

- The 4th edition of our e-newsletter “Up to date” was published July 13th on schedule
- Articles from your Chair Council, ALC, Infrastructure, Outreach, Finance, and PMB were included. Contributing editors and topics will continued to be expanded.
- All e-newsletters appear on the UPCA website
- 5th edition publishing the end of August

OUTREACH COMMITTEE—Includes Community Social Fabric Initiatives

- Meeting imminent to review original 2020 plans that might have to be revised due to Covid-19 school opening status
- With committee encouragement and basic planning tools, individual neighborhoods are collecting & delivering food for our charity Manatee County Meals on Wheels Plus
- University Park “Pooch Park”
 - Continued review of opportunity and possible locations.
 - Investigations underway to assess FPL right-of-way agreement
- Volunteer Wall of Fame
 - Concept will be present to the Chair Council at an upcoming meeting

COMMUNICATION/MARKETING INITIATIVES

- Service Marks (Intellectual Property)—Work in progress that now includes marks requested by UPRD that include University Park Country Club and University Park Grille & Café
- UPCA Website and Landing (Portal) Page for University Park
 - Potential web designers interviewed. Awaiting submissions and estimates from all three.
 - Collaboration with Laurie Evans on process and next steps for Portal Page and photography. One photography estimated received.
- Realtor Packet
 - Continued fine-tuning of all material.
 - Presentation to Board at an upcoming meeting

University Park Community Association

Portfolio Report

July 16, 2020

The portfolio continues to perform as expected and detailed in a submitted exhibit. Fixed income yields are at low points and expected to stay at low points into 2022 (according to Chairman Powell).

We continue to transfer funds into our Vanguard account and will begin to issue reserve payment from our vanguard checking account.

Market conditions and some stabilization in fixed income markets have caused us to make two recommendations.

Motion 1

I move that the Board approves and accepts the Finance Committee recommended changes in the UPCA Investment Policy as detailed in the Exhibit A UPCA Investment Policy 7-16-20 attached to this report. The changes recommended are highlighted for ease of reference.

Motion 2

I move that the Board approves and accepts the Finance Committee recommended investments as detailed in the Exhibit B – UPCA Recommended Investments 7-16-20.

Exhibit A

UNIVERSITY PARK COMMUNITY ASSOCIATION INC.

INVESTMENT POLICY

Date: ~~March 4, 2020~~ July 16, 2020

Scope: This UPCA Board approved Investment Policy provides guidelines for the management of the UPCA investment portfolios. The objectives of UPCA portfolio management are, in order of importance: 1) Quality, 2) Stability, 3) Liquidity, 4) Income.

General: UPCA Fund Accounts:

Operating Fund Account: cash management of Community and Neighborhoods operating funds. The investment objective for funds held in the Operating Fund Account is to provide required liquidity with minimal price volatility.

Reserve Fund Account: the investment of funds that are dedicated to replacing or renewing physical assets of the Community and Neighborhoods. The investment objective for funds held in the Reserve Fund Account is to provide adequate liquidity and current income with limited price volatility.

Permissible Securities and Limitations:

- US Treasury securities due within 10 years with no concentration limitation.
- Federal Agency securities due within 10 years with no more than \$3,000,000 invested in securities issued by any single federal agency.
- FDIC insured Bank certificates of deposit with no more than \$250,000 invested in all accounts with one financial institution.
- Money Market mutual funds with no more than \$1,200,000 invested in one fund.
- ~~Short-term~~ Taxable or tax-free bond mutual funds with a duration of ~~4-8~~ years or less holding investment grade securities that comprise at least 90% of any individual bond mutual fund portfolio.
- No callable bonds may be purchased.
- No more than \$1,200,000 may be invested in any individual mutual fund with the exceptions of mutual funds invested at least 99% in US government or US Government guaranteed securities, for which there is no limit.

Operating Account Fund: Due to the cash management objectives of this fund the majority of investments will have a maturity within 91 days. ~~There may be investments made with maturities of up to 270 days for matching UPCA assessments that are received in advance of when they are due.~~

Reserve Account Fund: The maturity structure of the portfolio should meet the projected cash flow needs of the UPCA reserve studies including the Community and Neighborhoods as adjusted at least annually. At least 10% of the Reserve Account Fund shall mature within one year for unanticipated expenses in addition to the total required to fund planned Reserve Account Fund expenditures.

Concentration Limitations:

- ~~No more than 50% of the Reserve Account Fund plus Operating Account Fund can be invested in the mutual funds managed by any one institution.~~
- ~~No more than \$1,200,000 may be invested in any individual mutual fund with the exceptions of mutual funds invested at least 99% in US government securities, for which there is no limit.~~

Reporting: A monthly report will be prepared for the Finance Committee and provided to the Board in its next regularly scheduled meeting listing all securities in the Operating Account Fund and Reserve Account Fund including the following information for each investment:

Par Value

Security Description

Coupon (if applicable)

Maturity

Yield to Maturity (for Bonds it is the purchase yield, for Funds it is the Market yield)

Market Price

~~Cost Basis~~ Unrealized Gains/losses (Zero on mutual funds because they are "marked to market")

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The average maturity or duration of the Reserve Account Fund investments will be calculated and reported monthly.

A copy of the most recent Brokerage Statement from the approved broker/dealer(s) and copies of all securities transactions since the last Finance Committee meeting will be included.

Execution: The Park Boulevard Management Finance Director (or a staff member in like position) shall execute all security transactions through broker/dealers approved by the Board at the direction of the Treasurer or Treasurer's designee. In the Finance Directors (or a staff member in like position) absence the Treasurer or Treasurer's designee may execute trades. The HOA Board will approve all completed transactions.

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Changes in this Investment Policy will be recommended by the Finance Committee and require approval of the UPCA Board of Directors.

[7/14/20207/10/20207/8/20203/26/2020](#)

Exhibit B - RECOMMENDED INVESTMENTS—7/16/2020

If no action is taken, the HOA will have approximately \$5.3 million of liquidity within the next three months and recommends the following actions:

Purchases:

- \$2 Million of additional GNMA securities. \$1million PIMCO and \$1 million Fidelity. Plus potentially the addition of another \$1 million of the Vanguard GNMA fund at a later date.
- \$1-2 million of Municipal Bond Funds with a duration of four years or less. \$500,000 to be Vanguard Limited Term Municipal Fund. Pat Thompson to screen for other funds.
- \$2 million of Corporate Bond Funds with a duration of approximately 1 year similar to the Vanguard Ultra Short Term Corporate Fund that was purchased last month. John Fricke to screen for other funds.

Sales:

- \$1,675,076 Vanguard Short Term Treasury Fund (VFIRX)
- \$1,130,969 Fidelity Short Term Treasury Bond Index Fund (FUMBX)

These funds were purchased a few years ago and for a long time were two of the highest yielding securities in the portfolio. However, after the pandemic started the yields on U.S.Treasury securities fell to less than ½% so now we recommend selling these two securities and put the proceeds in higher yielding funds.

Background:

The portfolio is extremely liquid due to:

- Having \$3.1 million of \$3.8 million of Federal Home Loan Bank bonds called. These were inappropriately recommended by JPMorgan advisors.
- We delayed lengthening the portfolio's maturity schedule during the beginning of the year while awaiting decisions on capital projects, such as the Lift Stations and Parcel 7.
- When the pandemic hit in late March we refrained from investing during a period where it was unknown where the bottom of the market would be.

The Investment Committee thinks that now that the market has stabilized and we have a better feel for the HOA's capital project's needs, it is time to slightly extend maturities and shift to corporate bond funds to increase the yield of the portfolio. It is anticipated these actions will take two to three months.

We will still have approximately \$2 million for capital projects and will have very liquid near term funds that can be liquidated within 24 hours.

University Park Community Association
Reserve Spend Request
July 16, 2020

We have eight spend requests included in the Board package.

Detail is included for your review but in summary they are:

- 1) Access issues – Action Security
- 2) Access issues – Action Security
- 3) Henley – irrigation pump;
- 4) Knightsbridge – SCADA replacement
- 5) Virginia Water – Pool Project
- 6) Hampton Green – Landscaping
- 7) Kenwood would like to spend \$1,600 on various vegetation projects – source of funding is Operations Surplus or line item (will receive Cap Acq request).
- 8) Warwick irrigation pump pipe repair.

We have received two additional requests that were received after the Board package went out.

Detail is attached to this e-mail – in summary the requests are:

- 1) Whitebridge pool lighting
- 2) Marlow landscaping

We also received Kenwood's Capital Acquisition Form (reference number seven above) after the Board package went out.

The Finance Committee is recommending approval of all the requests.

CAPITAL ASSET ACQUISITION REQUEST FORM

Project Title: Rear Gate – Motor Replacement

Committee/Department Submitting Request: PBM Management

Brief Description, Scope and Benefits (Include start and end dates):

Work already complete: 06.16.2020

Total Estimated Cost (If multiple years of spending please denote spending by year):

\$1,160.00

Funded Reserve Balances and Current Budgeted Expenditures for these Assets:

\$24,098 as of 12/31/2019

Bids and Contractor Selected, if applicable:

Action Security - Attached

Submitted by: Steve Hatton, PBM

Neighborhood Chair Approval (if applicable): N/A

Park Boulevard Management Endorsement:

Submitting Committee Chair Approval, if applicable: N/A

Finance Committee Approval:

Title of Account to be Charged: Access Control, Gate Operator, Swing – University Parkway

ACTION SECURITY, INC.
1505 MANOR RD
ENGLEWOOD, FL 34223 US
Sales@ActionSecurityFL.com

Invoice



BILL TO
Laurie Evans
University Park
7671 The Park Blvd.
Florida
United States
University Park, FL 34201 USA

INVOICE #	DATE	TOTAL DUE	DUE DATE	TERMS	ENCLOSED
16039	07/01/2020	\$1,160.00	08/01/2020	Due on receipt	

ACTIVITY

Labor

6/16/2020 Provided service per customer request, to checkout problem of entry gate stuck open. Troubleshoot equipment, verifying problem to be defective right entry swing gate motor. Was able to replace motor same day and get gates to respond. Tested thoroughly and left operating as designed.

Motor, swing gate

Gate operator motor

Trip charge

QTY	RATE	AMOUNT
3	115.00	345.00
1	765.00	765.00
1	50.00	50.00

Contact ACTION SECURITY, INC. to pay this invoice.
FL Contractor ES12001404

BALANCE DUE

\$1,160.00

Thank you, we appreciate your business!

Replace motor on right back entry
swing gate

C2631

Cash Acct = 1051

CAPITAL ASSET ACQUISITION REQUEST FORM

Project Title: Burying wires at Rear Gate

Committee/Department Submitting Request: PBM

Brief Description, Scope and Benefits (Include start and end dates):

Replace buried wires for rear gate cameras

Total Estimated Cost (If multiple years of spending please denote spending by year):

Funded Reserve Balances and Current Budgeted Expenditures for these Assets:

\$53,588.00 as of 12/31/2019 – adjusted balance w/ 2020 expenses is \$52,268.00

Bids and Contractor Selected, if applicable: Action, see attached

Submitted by: Steve Hatton, PBM

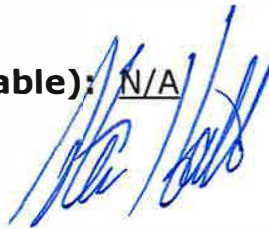
Neighborhood Chairman Approval (if applicable): N/A

Park Boulevard Management Endorsement:

Committee Chairman Approval: N/A

Finance Committee Approval:

Account to be Charged: Surveillance Cameras, Scanners & Components



ACTION SECURITY, INC.
1505 MANOR RD
ENGLEWOOD, FL 34223 US
Sales@ActionSecurityFL.com

Invoice

**BILL TO**

Laurie Evans
University Park
7671 The Park Blvd.
Florida
United States
University Park, FL 34201 USA

INVOICE #	DATE	TOTAL DUE	DUE DATE	TERMS	ENCLOSED
15937	06/25/2020	\$2,345.00	07/23/2020	Due on receipt	

ACTIVITY	QTY	RATE	AMOUNT
Labor 6/9, 6/10 & 6/15/2020 Provided service per request, to work to pull in new Cat5 direct burial wire for back gate keypad video camera. Completion required two trips to site to continue and finish wire and conduit installation and one to install and wired new general view axis camera Milestone compliant for keypad at back gate. Once complete, verified connection, tested and left operating properly.	8	115.00	920.00
General view camera	1	975.00	975.00
Miscellaneous Wiring / conduit and miscellaneous materials	1	300.00	300.00
Trip charge	3	50.00	150.00

Contact ACTION SECURITY, INC. to pay this invoice.
FL Contractor ES12001404

BALANCE DUE

\$2,345.00

Thank you, we appreciate your business!

CAPITAL ASSET ACQUISITION REQUEST FORM

Project Title: Henley Irrigation Pump, Motor, & Discharge Pipe Replace

Committee/Department Submitting Request: PBM

Brief Description, Scope and Benefits (Include start and end dates):

Replace Henley Irrigation Pump, Motor & Discharge Pipe

Total Estimated Cost (If multiple years of spending please denote spending by year):

Funded Reserve Balances and Current Budgeted Expenditures for these Assets:

\$5313.00 as of 12/31/2019 – Irrigation Pump/Motor

\$4211.00 as of 12/31/2019 – Irrigation Pumps Station/Deferred Maintenance

Bids and Contractor Selected, if applicable: K.W. WaterPump Services

Submitted by: Steve Hatton, PBM

Neighborhood Chairman Approval (if applicable):

Park Boulevard Management Endorsement:

Committee Chairman Approval:

Finance Committee Approval:

Accounts to be Charged: Irrigation Pump/Motor and
Irrigation Pumps Station/Deferred Maintenance



K.W. Waterpump Services, L.L.C.
11024 M.J. Road
Myakka City, FL 34251
Phone / Fax 941-322-2471

Invoice

DATE	Invoice #
6/2/2020	134

Bill to
University Park Community Association 7671 Park Blvd University Park, FL 34201 Attn: Steve Hatton Re: Henley Pump Station

DUE DATE	P.O. NUMBER
7/2/2020	

DESCRIPTION	AMOUNT
5/18/2020	13,752.27
Field service to check out henley pump station, we found the motor to be bad & the entire pump skid would have to be pulled out of the lake. Return to jobsite with boomtruck & 2 men to pull pump & discharge piping from the lake. We loaded up pump skid on boomtruck transported to shop, unload, steamclean the entire unit disassemble & inspect. We found pump, motor & discharge pipe to be bad, a new pump & motor was ordered. Upon arrival we assembled as a unit with new pump, motor, 3" discharge pipe, new flange, new 3 x 10 well seal, 200' of 6-3 flat double jacketed submersible wire, 150' of 3/8 air line & all necessary fittings completely reassemble as a unit. Transport to jobsite, install & test.	0.00

Total	13,752.27
Balance Due	13,752.27

CAPITAL ASSET ACQUISITION REQUEST FORM

Project Title: Knightsbridge Irrigation Pump RTU replacement/Upgrade

Committee/Department Submitting Request: PBM

Brief Description, Scope and Benefits (Include start and end dates):

Replace Knightsbridge Irrigation Pump RTU (SCADA). RTU and antenna damaged (likely due to lightning) antenna was under warranty, Upgraded RTU was not and matches current technology

Total Estimated Cost (If multiple years of spending please denote spending by year):

\$1188.19

Funded Reserve Balances and Current Budgeted Expenditures for these Assets:

\$2938.00 funded balance as of 12/31/2019

Bids and Contractor Selected, if applicable:

ProPump is contracted maintenance provider

Submitted by: Steve Hatton

Neighborhood Chair Approval (if applicable): N/A emergency replacment

Park Boulevard Management Endorsement: Steve Hatton

Submitting Committee Chair Approval, if applicable:

Finance Committee Approval:

Title of Account to be Charged: VFD Control (w/Scada) KB+ (16.67%)



610 Old Mount Eden Road
Shelbyville, KY 40065
(502) 633-0677

Invoice

Page: 1

Invoice Number: 0040043-IN

Invoice Date: 5/31/2020

Order Number:

Order Date

Salesperson: Mitchell G Stidham

Sold To:

University Park
8301 The Park Boulevard
University Park, FL 34201

Ship To:

University Park -Knightsbridge
6574 The Park Blvd
University Park, FL 34201

Confirm To:
Fidel Villegas

Fax No:
941-355-6002

Job Type

Customer P.O.

Terms
Net 30 Days

Item Number	Unit	Ordered	Shipped	Back Ordered	Price	Amount
/LABOR FL Site Date:	KB pump station - Upgrade SCADA + replace antenna					0.00
1/27/20 Service call on the Irrigation Pump Station at University Park - Knightsbridge: SCADA Antenna Warranty replacement. Technician Greyson replaced the Antenna Monitoring for continued connectivity issues, RTU may need to be replaced. No Charge to Customer for Labor - ProPump Warranty 4/01/20 Greyson replaced the RTU and will monitor for connectivity issues. No Charge to Customer for Labor - ProPump Warranty						
SOMISC FL	EACH	1.00	1.00	0.00	1,005.0000	1,005.00
VS360 SCADA Server, Configured, Upgrade from VS350						
SOMISC FL	EACH	1.00	1.00	0.00	93.7500	93.75
1 ea - VS-E050 Antenna						
(warranty only for labor - not part)						
/FREIGHT FL		1.00	1.00	0.00	11.7100	11.71
Delivered via FedEx on 1/22/20						
C2631						

REMIT TO: PROPUMP & CONTROLS, INC., 610 Old Mount Eden Road,
Shelbyville, KY 40065

Net Invoice: 1,110.46
Less Discount: 0.00

***Late fees of 1.5% will be charged per month

☐ on all accounts that are past due.

Sales Tax 77.73
Invoice Total 1,188.19

Please note that all invoices over \$5,000 paid by credit card are
subject to a 2.65% service charge without prior agreement.

Cash Acct = 1051

CAPITAL ASSET ACQUISITION REQUEST FORM

Project Title: Virginia Water Pool Complex Umbrellas, Bases and Clock

Committee/Department Submitting Request:

Brief Description, Scope and Benefits (Include start and end dates):

We are down to one faded umbrella and one base and no clock. We need four umbrellas, three umbrella bases and one clock asap.

The estimated costs are lifted from the recent Kenwood quote from Windward but we hope to do better than those prices. The umbrellas are \$309 each and the bases are \$98 each with a \$200 delivery and set up charge. The clock would be purchased from Amazon for \$70, all with a 7% sales tax.

Total Estimated Cost (If multiple years of spending please denote spending by year):

\$1701

Funded Reserve Balances and Current Budgeted Expenditures for these Assets:

\$1701

Bids and Contractor Selected, if applicable:

We hope to find better pricing from Costco, Amazon, etc., and if so, we will use those sources.

Submitted by: Mac McDevitt, Comm. Of 5, VW

Neighborhood Chair Approval (if applicable): Dave George

Park Boulevard Management Endorsement:

Submitting Committee Chair Approval, if applicable:

Finance Committee Approval:

Title of Account to be Charged:

CAPITAL ASSET ACQUISITION REQUEST FORM

Project Title: Hampton Green – Island landscape upgrade

Committee/Department Submitting Request: Hampton Green

Brief Description, Scope and Benefits (Include start and end dates):

Budgeted in 2019 to do some landscape upgrade to an island on Hampton Court. We did not get the project done last year. The surplus funds went into Past Year Fund Balances after the audit was completed. We would like to proceed with the project real soon this summer during the rainy season.

Requesting to spend up to \$6,500 from our Past Year Fund Balance to clear the Palmettos, remove two pine trees, prepare the area for planting, and buy two park benches. This project has been approved by the ALC.

Total Estimated Cost (If multiple years of spending please denote spending by year):

Remove Palmettos	\$2,800
Remove trees and roots	1,600
Two concrete benches	1,000
Contingency	<u>1,100</u>
 TOTAL	 \$ 6,500

Funded Reserve Balances and Current Budgeted Expenditures for these Assets:

Past year Fund Balances is \$72,206. Required contingency cash of 10% of annual operating budget is \$32,000.

Bids and Contractor Selected, if applicable:

John Brown Tree Service and Nelson Outdoor Furniture or similar

Submitted by: David Van Brunt

Neighborhood Chair Approval (if applicable): Approved by David Van Brunt

Park Boulevard Management Endorsement:

Submitting Committee Chair Approval, if applicable:

Finance Committee Approval:

Title of Account to be Charged:

CAPITAL ASSET ACQUISITION REQUEST FORM

Project Title: Warwick Gardens Irrigation Pump Discharge Pipe

Committee/Department Submitting Request: PBM

Brief Description, Scope and Benefits (Include start and end dates):

Diagnose and repair cracked irrigation pump discharge pipe

Total Estimated Cost (If multiple years of spending please denote spending by year):

ProPump: \$4018.93

*Additional excavation invoice to be received from Guadarrama

Funded Reserve Balances and Current Budgeted Expenditures for these Assets:

\$10,000 Irrigation Infrastructure Balance as of 12/31/2019

Bids and Contractor Selected, if applicable:

ProPump – Work Completed

Submitted by: Steve Hatton - PBM

Neighborhood Chair Approval (if applicable):

Park Boulevard Management Endorsement:

Submitting Committee Chair Approval, if applicable:

Finance Committee Approval:

Title of Account to be Charged: Irrigation Infrastructure



610 Old Mount Eden Road
Shelbyville, KY 40065
(502) 633-0677

Invoice

Page:

1

Invoice Number: 0040521-IN

Invoice Date: 6/30/2020

Order Number:

Order Date

Salesperson: William G Douglas

Sold To:

University Park
8301 The Park Boulevard
University Park, FL 34201

Ship To:

Warwick Gardens
8301 The Park Boulevard
University Park, FL 34201

Confirm To:

Fidel Villegas

Fax No:

941-355-6002

Job Type

Customer P.O.

Terms

Net 30 Days

Item Number	Unit	Ordered	Shipped	Back Ordered	Price	Amount
/LABOR FL						1,447.50
Site Date:						
6/4/20 Service call on the Irrigation Pump Station at University Park - Warwick Gardens. DIVE -Troubleshoot pump discharge pipe. Technician Billy traveled to the site. Assessed the job. Dove the lake, found water leak. Found discharge pipe split. Labor includes some travel time.						
6/18/20 Billy traveled to the site. Used the trash pump to dredge the sand to find the piping. Measured and called in to get a quote on needed materials. Labor includes some travel time.						
6/26/20 Billy picked up the excavator. Drove to the site. Unbolted the flange and cut the damaged pipe. Used the excavator to remove the pipe and thrust block. Installed new Piping. Tested unit, unit is functioning properly at this time. Labor includes some travel time.						
/LABOR FL						625.00
Site Date:						
6/18/20 Technician Paul assisted Billy. Used the trash pump to dredge the sand to find the piping.						
/LABOR FL						250.00
Site Date:						
6/25/20 Technician Tod traveled to local Vendor to pick up material and parts.						
SOMISC FL	EACH	1.00	1.00	0.00	555.5500	555.55
1 ea - Victaulic 4" IPS 905 Coupling						

Continued



610 Old Mount Eden Road
Shelbyville, KY 40065
(502) 633-0677

Page: 2
Invoice
Invoice Number: 0040521-IN
Invoice Date: 6/30/2020
Order Number:
Order Date:
Salesperson: William G Douglas

Sold To:
University Park
8301 The Park Boulevard
University Park, FL 34201

Ship To:
Warwick Gardens
8301 The Park Boulevard
University Park, FL 34201

Confirm To: Fidel Villegas **Fax No:** 941-355-6002 **Job Type:**

Customer P.O.					Terms Net 30 Days	
Item Number	Unit	Ordered	Shipped	Back Ordered	Price	Amount
SOMISC FL	EACH	1.00	1.00	0.00	472.9500	472.95
1 ea - 4" IPS DR11 Riser, Flg w/DI BUR X 90 X Plain End 8F C to F X 90 X 6LF C to PE						
RENTAL FL	EACH	1.00	1.00	0.00	405.0000	405.00
RENTAL - Mini Excavator						

REMIT TO: PROPUMP & CONTROLS, INC., 610 Old Mount Eden Road,
Shelbyville, KY 40065

Net Invoice: 3,756.00
Less Discount: 0.00

***Late fees of 1.5% will be charged per month
on all accounts that are past due.

Sales Tax 262.93
Invoice Total 4,018.93

Please note that all invoices over \$5,000 paid by credit card are
subject to a 2.65% service charge without prior agreement.

CAPITAL ASSET ACQUISITION REQUEST FORM

Project Title: Kenwood Park Continuing Landscape Maintenance

Committee/Department Submitting Request: Kenwood Park Committee

Brief Description, Scope and Benefits (Include start and end dates): Plant small liriopes at the base of 6 street signs in Kenwood. The current areas are bare and full of weeds. Remove dead trees and plants in the common area at the south end of Abingdon Ct next to the border fence facing the UPCC exit road. Add 3 gallon viburnum and mulch in this area to provide screening. These projects are part of our ongoing efforts to improve and beautify landscaping with the end goal of enhancing property values.

Total Estimated Cost (If multiple years of spending please denote spending by year):
2020 spending - \$1,418.48 (quotes from Artistree)

Funded Reserve Balances and Current Budgeted Expenditures for these Assets:
Kenwood is using any remaining budget in the Operating Budget "Vegetation Maintenance" account, and some of the Operating Surplus to fund this work. As of YE2019, Kenwood had \$18,313 in Operating Surplus available for use. The Kenwood pool pergola project will require a transfer of \$6,570 from the Operating Surplus to Reserve accounts, leaving \$11,743 in Operating Surplus. Assuming (worst case) that the Vegetation Maintenance Operating account has all been spent, the \$1,418 for this work would leave \$10,325 in Operating Surplus.

Bids and Contractor Selected, if applicable:
Artistree

Submitted by: Elaine Kulbako

Neighborhood Chair Approval (if applicable): Elaine Kulbako - Chair

Park Boulevard Management Endorsement:

Submitting Committee Chair Approval, if applicable:

Finance Committee Approval:

Title of Account to be Charged: Operating Vegetation Maintenance

KENWOOD PARK NEIGHBORHOOD (kenwoo)

Budget Comparison

Period = Jun 2020

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
INCOME									
Neighborhood Operating	0.00	0.00	0.00	N/A	144,012.00	145,222.00	-1,210.00	-0.83	290,444.00
Late Fee	0.00	0.00	0.00	N/A	107.04	0.00	107.04	N/A	0.00
Other Fees	0.00	0.00	0.00	N/A	40.00	0.00	40.00	N/A	0.00
Interest Income/(Expense)	5.74	0.00	5.74	N/A	578.91	0.00	578.91	N/A	0.00
TOTAL INCOME	5.74	0.00	5.74	N/A	144,737.95	145,222.00	-484.05	-0.33	290,444.00
NEIGHBORHOOD EXPENSES									
Pool & Spa Expenses									
Pool & Spa Permits	375.00	375.00	0.00	0.00	375.00	375.00	0.00	0.00	375.00
Pool & Spa Gas Heat	124.22	500.00	375.78	75.16	2,828.88	3,000.00	171.12	5.70	6,000.00
Pool & Spa Chemicals & Cleaning	255.00	255.00	0.00	0.00	1,530.00	1,530.00	0.00	0.00	3,060.00
Pool & Spa Water	130.78	235.00	104.22	44.35	1,019.88	1,410.00	390.12	27.67	2,820.00
Pool & Spa Electric	262.06	325.00	62.94	19.37	1,545.43	1,950.00	404.57	20.75	3,900.00
Pool & Spa Deck Maintenance	139.39	119.00	-20.39	-17.13	836.34	714.00	-122.34	-17.13	1,428.00
Pool, Spa & Pool House Repairs & Maintenance	676.88	562.00	-114.88	-20.44	2,403.03	3,372.00	968.97	28.74	6,743.00
Pool House Phone	51.50	52.00	0.50	0.96	309.48	312.00	2.52	0.81	624.00
Total Pool & Spa Expenses	2,014.83	2,423.00	408.17	16.85	10,848.04	12,663.00	1,814.96	14.33	24,950.00
Landscape Maintenance									
Mowing - Common Areas	3,660.04	3,661.00	0.96	0.03	21,960.24	21,966.00	5.76	0.03	43,932.00
Mowing - Homes	8,824.88	8,825.00	0.12	0.00	52,949.28	52,950.00	0.72	0.00	105,900.00
Fertilizer & Chemicals - Common Areas	261.50	262.00	0.50	0.19	1,569.00	1,572.00	3.00	0.19	3,144.00
Fertilizer & Chemicals - Homes	1,988.83	1,984.00	-4.83	-0.24	11,932.98	11,904.00	-28.98	-0.24	23,808.00
Mulch & Labor - Common Areas	0.00	0.00	0.00	N/A	1,724.94	0.00	-1,724.94	N/A	5,180.00
Mulch & Labor - Homes	0.00	0.00	0.00	N/A	9,989.50	0.00	-9,989.50	N/A	19,564.00
Vegetation Maintenance	664.20	1,633.00	968.80	59.33	2,830.71	1,633.00	-1,197.71	-73.34	4,900.00
Storm Cleanup & Repairs	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	500.00
Total Landscape Maintenance	15,399.45	16,365.00	965.55	5.90	102,956.65	90,025.00	-12,931.65	-14.36	206,928.00
Irrigation Maintenance									
Irrigation Pump Maintenance	0.00	42.00	42.00	100.00	0.00	728.00	728.00	100.00	1,164.00
Irrigation Pump Electric	173.66	350.00	176.34	50.38	1,087.93	2,100.00	1,012.07	48.19	4,200.00
Irrigation System Repair - Common	191.89	482.00	290.11	60.19	1,346.70	2,892.00	1,545.30	53.43	5,784.00
Irrigation System Repair - Homes	1,590.08	1,699.00	108.92	6.41	10,182.23	10,194.00	11.77	0.12	20,388.00
Total Irrigation Maintenance	1,955.63	2,573.00	617.37	23.99	12,616.86	15,914.00	3,297.14	20.72	31,536.00
Lighting, Signs & Streets									
Gas Street Lights	172.52	190.00	17.48	9.20	1,432.17	1,472.00	39.83	2.71	2,943.00
Gas Yard Lights	835.44	790.00	-45.44	-5.75	6,564.31	6,450.00	-114.31	-1.77	12,900.00
Entry Sign Maintenance	0.00	35.00	35.00	100.00	250.00	210.00	-40.00	-19.05	425.00
Entry Sign Electric	9.62	12.00	2.38	19.83	57.75	72.00	14.25	19.79	144.00
Street Maintenance	0.00	133.00	133.00	100.00	76.35	798.00	721.65	90.43	4,570.00
Street Repairs	0.00	63.00	63.00	100.00	145.00	378.00	233.00	61.64	750.00
Total Lighting, Signs & Streets	1,017.58	1,223.00	205.42	16.80	8,525.58	9,380.00	854.42	9.11	21,732.00
Other									
Backflow Preventer Inspections	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,140.00
Insurance	0.00	0.00	0.00	N/A	1,627.00	2,744.00	1,117.00	40.71	2,744.00
Neighborhood Communications	0.00	17.00	17.00	100.00	0.00	102.00	102.00	100.00	200.00
Income Taxes	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,113.00
Bank Charges & Other Fees	0.00	8.00	8.00	100.00	0.00	48.00	48.00	100.00	100.00
Total Other	0.00	25.00	25.00	100.00	1,627.00	2,894.00	1,267.00	43.78	5,297.00
TOTAL NEIGHBORHOOD EXPENSES	20,387.49	22,609.00	2,221.51	9.83	136,574.13	130,876.00	-5,698.13	-4.35	290,443.00
NET INCOME	-20,381.75	-22,609.00	2,227.25	9.85	8,163.82	14,346.00	-6,182.18	-43.09	1.00

KENWOOD PARK NEIGHBORHOOD (kenwoo)

General Ledger

Period = Jan 2020-Jun 2020

Book = Accrual

Sort On =

Property	Property Name	Date	Period	Person/Description	Control	Reference	Debit	Credit	Balance	Remarks
55301600				Vegetation Maintenance					0.00	= Beginning Balance =
kenwoo	KENWOOD PARK NEIGH	4/15/2020	04-2020	Brown's Tree Service, LLC (bts)	P-132046	9640	780.00	0.00	780.00	Remove uprooted Oak tree in preserve area behind 8143 Abingdon Court
kenwoo	KENWOOD PARK NEIGH	4/17/2020	04-2020	Brown's Tree Service, LLC (bts)	P-132047	9651	320.00	0.00	1,100.00	Removed large 12" broken oak branch laying in the middle of adjacent tree and removed multiple broken branches on other trees at the end of the preserve
kenwoo	KENWOOD PARK NEIGH	4/29/2020	05-2020	Save-On Enterprises of Sarasota (soe)	P-132387	148327	206.51	0.00	1,306.51	Landscape install at 8126 Dukeswood Ct (Schefflera & Bougainvillea-no charge-under warranty)
kenwoo	KENWOOD PARK NEIGH	5/11/2020	05-2020	Save-On Enterprises of Sarasota (soe)	P-132355	148500	65.00	0.00	1,371.51	Removed Ixoras from 8425 Abingdon and transplanted at pool
kenwoo	KENWOOD PARK NEIGH	5/11/2020	05-2020	Save-On Enterprises of Sarasota (soe)	P-132356	148503	65.00	0.00	1,436.51	Removed old Junipers on Abingdon Court
kenwoo	KENWOOD PARK NEIGH	5/11/2020	05-2020	Save-On Enterprises of Sarasota (soe)	P-132357	148504	130.00	0.00	1,566.51	Removed plant material under Ligustrums on Dukeswood
kenwoo	KENWOOD PARK NEIGH	5/21/2020	05-2020	Brown's Tree Service, LLC (bts)	P-132391	9888	325.00	0.00	1,891.51	Trim 13 palms in four circle areas on Abingdon Court
kenwoo	KENWOOD PARK NEIGH	5/21/2020	05-2020	Brown's Tree Service, LLC (bts)	P-132391	9888	75.00	0.00	1,966.51	Trim 3 palms in circle in Dukeswood
kenwoo	KENWOOD PARK NEIGH	5/21/2020	05-2020	Brown's Tree Service, LLC (bts)	P-132391	9888	200.00	0.00	2,166.51	Trim 8 palms at pool area
kenwoo	KENWOOD PARK NEIGH	6/17/2020	06-2020	Save-On Enterprises of Sarasota (soe)	P-132676	149255	204.20	0.00	2,370.71	Removed all Junipers at the end of the Abingdon common island
kenwoo	KENWOOD PARK NEIGH	6/30/2020	06-2020	Brown's Tree Service, LLC (bts)	P-132797	10167	460.00	0.00	2,830.71	Flush cut two dead pines on common area just off sidewalk on Dukeswood Court
Net Change=2,830.71							2,830.71	0.00	2,830.71	= Ending Balance =
							2,830.71	0.00		

University Park Community Association, Inc.

Kenwood Park Neighborhood Only

Budget Assumptions - 2020

5530-1400	MULCH & LABOR - COMMON AREAS: To account for the mulching of the neighborhood common areas.		\$5,180.00	\$5,180.00
5530-1500	MULCH & LABOR - HOMES: To account for the mulching of the individual Lot Owners' flower beds.		\$19,564.00	\$19,564.00
5530-1600	VEGETATION MAINTENANCE: To account for the maintenance of vegetation in all Neighborhood common areas including tree trimming and replacement of trees, plants & sod as needed, etc.			
	Tree trimming and removal		\$1,600.00	
	Tree replacement		\$550.00	
	Plant replacement		\$2,750.00	
	Ficus treatments		\$0.00	
	Tree & stump removal and relandscape area near pool		\$0.00	
	Remove 4 Palm trees opposite of 8210 Abingdon		\$0.00	\$4,900.00
5530-1700	STORM CLEAN UP - To account for the clean up of the neighborhood from damage caused by storms.		\$500.00	\$500.00
<u>IRRIGATION MAINTENANCE</u>				
5540-1000	IRRIGATION PUMP MAINTENANCE: To account for the maintenance of the irrigation pump used to supply water for the irrigation of the Neighborhood, Kenwood Park 51%, Grosvenor Gardens 18%, Lansdowne Crescent 15%, Community 16%.			
	Quarterly Preventative & Predictive Service	ProPump	\$378.00	
	Chlorination			
	Pump Repairs		\$500.00	
	Annual Inspection		\$184.00	
	Annual Underwater Inspection Dive		\$102.00	\$1,164.00
5540-1100	IRRIGATION PUMP ELECTRIC: To account for the operation of the irrigation pump supplying water for the Neighborhood irrigation.		\$350.00	\$4,200.00
5540-1200	IRRIGATION SPRINKLER REPAIR - COMMON AREAS: To account for the repair and maintenance of the common area sprinkler lines and valves.			
	Option A: All inclusive	Artistree		
	Option B: Maintenance & Adjustment		\$132.00	
	Time & Materials (in addition to Option A or B)		\$350.00	\$5,784.00
5540-1300	IRRIGATION SPRINKLER REPAIR - HOMES: To account for the repair and maintenance of the sprinkler lines and heads on an individual Lot Owners' yard.			
	Option A: All inclusive	Artistree		
	Option B: Repair & maintenance		\$1,489.00	
	Time & Materials (in addition to Option A or B)		\$210.00	\$20,388.00
5540-1400	WATER FEE - COMMON AREA: To account for the payments to Wilmington Land Co. & EROP for supplying the irrigation water for common areas.			
	\$31 per month		\$0.00	\$0.00
5540-1500	WATER FEE - HOMES: To account for the payments to Wilmington Land Co. & EROP for supplying the irrigation water for the individual lots.			
	\$19 per home, per month		\$0.00	\$0.00

UNIVERSITY PARK COMMUNITY ASSOCIATION, INC.		Funded 2019	Actual 2019	Funded 2020	Actual 2020	% Increase	
KENWOOD PARK NEIGHBORHOOD ONLY		Quarterly Operating Assessment	993	993	943	943	-5.04%
WORKSHEET FOR 2020 BUDGET		Quarterly Reserve Assessment	68	68	107	107	57.35%
		Special Assessment					
PRINT DATE							
7/15/20 1:46 PM		Total Quarterly Assessment	\$1,061	\$1,061	\$1,050	\$1,050	-1.04%
			2019				2020
			Budget				Budget
Total Lots Closed			77				77
Total Homes with Certificate of Occupancy			76				76
INCOME							
Quarterly Assessments:							
Operating Assessment			305,844				290,444
Reserve Assessment			20,944				32,956
Other Fees (Special Assessment)							
Surplus Funding of Assessments							
TOTAL INCOME			326,788				323,400
NEIGHBORHOOD OPERATING EXPENSES:							
5510-1000	Fountain - Chemicals & Cleaning						
5510-1100	Fountain - Water						
5510-1200	Fountain - Electric						
5510-1300	Fountain - Repair & Maintenance						
5520-1000	Pool - Permits		375				375
5520-1100	Pool - Gas Heat		6,000				6,000
5520-1200	Pool - Chemicals & Cleaning		3,060				3,060
5520-1300	Pool - Water		2,820				2,820
5520-1400	Pool - Electric		3,900				3,900
5520-1500	Pool - Deck Maintenance		1,928				1,428
5520-1600	Pool & Pool House-Repair/Maint.		6,743				6,743
5520-1700	Pool House - Phone		600				624
5530-1000	Mowing - Common Areas		43,068				43,932
5530-1100	Mowing - Homes		103,824				105,900
5530-1200	Fertilizer/Chemicals - Common Areas		3,084				3,144
5530-1300	Fertilizer/Chemicals-Homes		23,400				23,808
5530-1400	Mulch & Labor - Common Areas		5,180				5,180
5530-1500	Mulch & Labor - Homes		19,564				19,564
5530-1600	Vegetation Maintenance		9,800				4,900
5530-1700	Storm Repair/Cleanup		500				500
5540-1000	Irrigation Pump Maintenance		1,519				1,164
5540-1100	Irrigation Pump Electric		4,200				4,200
5540-1200	Irrigation Sprinkler Repair-Common Areas		5,748				5,784
5540-1300	Irrigation Sprinkler Repair - Homes		20,040				20,388
5540-1400	Water Fee - Common Areas		92				
5540-1500	Water Fee - Homes		8,546				
5550-1000	Gas Street Lights		3,144				2,943
5550-1100	Gas Yard Lights		17,292				12,900
5550-1200	Entry Sign Maintenance		425				425
5550-1300	Electric - Sign Lights		144				144
5550-1400	Streets		4,545				4,570
5550-1500	Road Repairs		750				750
5560-1000	Backflow Preventer Inspections		1,140				1,140
5560-1100	Insurance		2,744				2,744
5560-1200	Neighborhood Communications		200				200
5560-1300	Income Taxes		1,113				1,113
5560-1400	Bank Charges & Other Fees		100				100
TOTAL NEIGHBORHOOD OPERATING EXPENSES			305,588				290,443
NEIGHBORHOOD RESERVES:							
XXXX-XXXX	Paving		9,192				18,563
XXXX-XXXX	Misc Site Improvements		4,017				849
XXXX-XXXX	Irrigation		588				2,410
XXXX-XXXX	Pool Facility		6,900				10,974
TOTAL NEIGHBORHOOD RESERVES			20,697				32,796
TOTAL OPERATING & RESERVES			326,285				323,239
ROUNDING DIFFERENCE			503				161
		Prior years' fund balance			90,664		
		- Prior years' surplus usage (funding of operating asmts)			-		
		- Current year expenses over budget			8,306	(Water fees)	
		= Net Prior years' fund balance			82,358		
		- 10% of operating budget for surplus retainage			29,044		
		Prior years' fund balance surplus available for use			53,313		
		- Pepper Tree Removal Estimate			35,000		
		Adjusted Prior years' fund balance surplus available for use			18,313		

CAPITAL ASSET ACQUISITION REQUEST FORM

Project Title: Whitebridge Pool Fence Lighting

Committee/Department Submitting Request: Whitebridge Court

Brief Description, Scope and Benefits (Include start and end dates):

Repair & Update Pool Lighting

Total Estimated Cost (If multiple years of spending please denote spending by year):

\$2595.00

Funded Reserve Balances and Current Budgeted Expenditures for these Assets:

\$5367.00 as pf 12/31/2019

Bids and Contractor Selected, if applicable:

Greenthumb Lights, Inc.

Submitted by: Steve Hatton, PBM

Neighborhood Chairman Approval (if applicable):

Park Boulevard Management Endorsement:

Committee Chairman Approval:

Finance Committee Approval:

Account to be Charged: Landscape Lighting – Pool Area

GREENTHUMB LIGHTS INC.
PO BOX 18657
SARASOTA, FL. 34276
941-809-4784

Number 1175

Date 7/10/2020

COMMUNITY POOL AT UNIVERSITY
PARK
AT WHITEBRIDGE GLEN
BRADENTON, 34202

Ship To
ATTEN: STEVE HATTON
941-355-3888 EXT. 104
shatton@upcai-fl.com

Description	Amount
*****RE LANDSCAPE LIGHTING*****	
DECK STYLE TYPE FIXTURES TO BE INSTALLED INSIDE OF POOL AREA ON WHITE FENCE. 3 ON FRONT FENCE, 6 ON RIGHT SIDE FENCE, 4 ON LEFT SIDE FENCE AND 5 ON BACK FENCE BY HOT TUB	
1 - STAINLESS STEEL TRANSFORMER WITH PHOTO CELL	
18 - POOL DECK LIGHT TYPE FIXTURES -LED- COLOR IN WHITE	
*****SUB TOTAL*****	\$2,595.00
TRANSFORMER CARRYS A LIFETIME REPLACEMENT WARRANTY	
ALL 18 FIXTURES CARRY A 20 YEAR FULL REPLACEMENT WARRANTY THRU GARDEN LIGHT LED IN TAMPA FL.	
ALL FIXTURES ARE INTEGRATED SEALED FIXTURES, NO BULBS TO EVER REPLACE - ALL FIXTURES HAVE EXTERNAL DRIVERS WHICH ALLOW CONSTANT BRIGHTNESS FOR THE LIFE OF EACH -LED- FIXTURE - NO DIMMING AS YEARS GO BY	
WE SINCERELY APPRECIATE THE OPPORTUNITY TO EARN YOUR BUSINESS	
RESPECTIFULLY, ED STORK - GREENTHUMB LIGHTS INC.	
DRAW SCHEDULE *****	
[1] - 50% DEPOSIT TO ORDER MATERIAL	
[2] - BALANCE UPON COMPLETION	

Total \$2,595.00

CAPITAL ASSET ACQUISITION REQUEST FORM

Project Title: Marlow entryway and back circle re-fresh project

Committee/Department Submitting Request: Marlow chair and Landscape Committee

Brief Description, Scope and Benefits (Include start and end dates):

The project should be completed within 15 day to 30 days once all approvals are completed and contract executed. Thus we looking at a mid-September 2020 start date.

The project will include the removal of all trees (some were already showing signs of disease) and vegetation and replacement of trees with smaller ones and new plantings in both the entryway and back of street circle. This project is intended to give our entryway and new refreshed look.

Total Estimated Cost (If multiple years of spending please denote spending by year):

We believe to total cost will be under \$14,000. And we gotten approval from all of our 22 neighbors *that voted*. Two HOA board members live on our street and did not vote along with 3 others. We will save \$500 per year in tree trimming costs as the replacement trees will be much smaller.

Funded Reserve Balances and Current Budgeted Expenditures for these Assets:

We have just under \$3600.00 in our capital reserve for tree and landscape replacement, and will use all of our budgeted funds in vegetation maintenance (\$7,000) in our operating budget. We also have additional funds that can be used in our surplus cash in operating.

Bids and Contractor Selected, if applicable:

We receive two bids as we have a fairly small project. Prime Environmental Landscaping, Inc. (PEL) and Greentopps. Greentopps pricing was similar to PEL's but not near the comprehensiveness as the other proposal that we're using.

Submitted by: Doug Cassman, chair of Marlow

Neighborhood Chair Approval (if applicable): Yes

Park Boulevard Management Endorsement:

Submitting Committee Chair Approval, if applicable:

Finance Committee Approval:

Title of Account to be Charged:

UPCAI Board Meeting 07/16/2020

New Member Nomination

The Finance Committee is delighted to nominate Cathie Schaffer as our eighth member.

Cathie brings a commercial banking background to the Committee with an abundance of enthusiasm and energy.

We are deeply appreciative of Cathie's willingness to serve on the Committee.