

PMPOA Annual Members Meeting

Date: June 9, 2025

Time Called to Order: 10:00am

Location: Google Meet (Virtual)

Financial Report & Budget Presentation

- **2024–2025 Profit & Loss Report**
 - **Income:** \$207,000 (short of the \$234,000 forecast)
 - **Expenses:** \$267,321.76 (over budget)
 - Primary causes for the shortfall: water system costs and seasonal electric rate spikes.
- **2025–2026 Budget Overview**
 - **Annual Assessment:**
 - \$1,000 for homes and townhouses
 - \$250 for lot owners (includes trash service)
 - **Water Billing:** Flat monthly rate of **\$77.25**, based on community-wide average usage
 - **Projected Income:** \$316,240.79
 - **Forecasted Expenses:** \$298,685.19
 - **Planned Surplus:** ~\$17,500
- **Upcoming Audit**
 - Leadership is actively searching for a new accounting firm for the 2025 audit following dissatisfaction with prior financial oversight.
 - Reconciliation efforts continue regarding legacy billing discrepancies.

Water System Updates

- **Metering Pilot Program**
 - A pilot test of individual water meters (via a company called Sonic Sub) is underway.

- If successful, residents may opt to install a meter for a **\$300 installation fee**, with installment payment options being considered.
- The board's goal is to move toward usage-based billing rather than a flat rate.
- **Water System Sale & Ownership**
 - Previous sale discussions with a company fell through due to unresolved title issues.
 - No current offers are on the table. The system remains under community control for now.
 - Leaders are evaluating long-term solutions for maintenance and infrastructure funding.
- **FEMA-Related Repairs**
 - Estimated at **\$200,000** for hurricane damage.
 - Ongoing collaboration with federal agencies and internal teams continues.

Community Concerns & Clarifications

- **Sewer Charges**
 - Only townhouse residents are subject to sewer fees; homeowners will pay the assessment and water bill.
- **Water Reserve Fund**
 - A portion of collected water and sewer charges will be allocated for future infrastructure repairs.
- **Transparency & Communication**
 - Members requested additional context around a failed utility transaction.
 - Leadership committed to sending out a detailed explanation, including history and legal complications.

Committee Announcements

- Committees announced per governing requirements:
 - Nominations Committee

- Recreation Committee
 - Construction & Maintenance Committee
 - Environmental Control Committee
 - Publicity Committee
 - Audit Committee
- The Environmental Control Committee will be chaired by a representative from the management company to ensure professionalism and compliance.

Property Management Transition

- **New Management Introduction**
 - A representative from the new management company introduced herself and outlined onboarding procedures.
 - New systems will allow residents to manage dues, report issues, and track maintenance online.
- **Collections Strategy**
 - Leaders emphasized the importance of collecting past due assessments and are reviewing strategies to improve compliance.

Adjournment

Meeting Adjourned At: 10:31am