

Cascades Residents Association, Inc.
July 11, 2024 – Ballroom
6601 Cascades Isle Blvd.
Master Board of Directors Meeting Minutes

Present: Dennis Deutsch, Ira Rubel, Mark Feldman, Teri Schoen, Stan Smolkin, Jim Craig, Attending by Zoom Lance Cohn

Absent: Rosanne DeBernardo, Steve Rothman

Also Present: Jeffrey Gross, General Manager, Robert Waples, Property Manager, Orchid Banks, Clubhouse Coordinator, Susie Hansen, Regional Manager, representing Castle Management

Call to Order and Establishment of a Quorum: Dennis Deutsch President of the Board called the meeting to order at 2:00 pm, a quorum was established.

Approval of Minutes: Teri Schoen made a motion to approve the June 11, 2024, Minutes as written, seconded by Stan Smolkin and the Board unanimously agreed.

Dennis Deutsch mentioned that every time the Board passes a new rule if mailed it would cost approximately \$1,000 each time. He said that residents can opt out and register for electric mailing to save money in mailing costs.

Treasurer's Report: Mark Feldman reported that as of the end of June the current assets including reserves and prepaid expenses are \$2,070,120.31, liabilities \$310,412.33. Net assets after liabilities \$1,759,708.08. Included in the above are approximately \$1,100,000 reserves. Included in reserves are \$975,000 face value of laddered CD's earning 4.66-5.30%. We continue to deposit \$24,275 each month into reserves (annually \$291,300.00 this year.

Managers' Report: Jeffrey Gross reported that the Café has a new ice machine. He mentioned that regarding the Global shut down requirement that all AC units are required to shut off has just passed inspection. The new ramp for the tennis shed is in. The path and gazebo pavers will be installed next week. Since the café has been closed this week, everything has been cleaned including the café equipment.

Consideration of Vote on Fountains: Dennis Deutsch said that at the last meeting the Board approved a 2-cup modern design for the entrance to the clubhouse front fountain. The Board also approved to replace both fountains at the entrance of the main pool and replace with pavers. Since many residents voiced different opinions on the forum the 2 existing fountains will be reconsidered. Gary Gerome showed pictures and costs of 4 different examples of fountain replacements. He explained in detail the cost, and everything involved per unit. Ira Rubel also did research on replacing the existing 2 fountains with a smaller scale with a double cup like the one approved for the Clubhouse entrance. Many residents included different suggestions. One suggested was to remove

the first fountain as you come through the gate and install pavers with The Cascades logo design. After a detailed discussion Jim Craig made a motion to remove the first fountain and replace with pavers including a Cascades logo in a circular design and to replace the second fountain with a smaller scale version of the one approved at the Clubhouse entrance of a 2-cup fountain. The motion was seconded by Dennis Deutsch and the Board unanimously agreed. Dennis Deutsch asked Jeffrey to investigate raising the fountain in front of the Clubhouse and to report back.

Report of the Budget and Finance Committee on their Review of all the Requests from Clubs and Committees and Others for Payments for Projects Over the Next Year (s): Mark Feldman applauded the B&F Committee for doing their due diligence to express themselves and in determining the numbers they complied to recommend to the Board. He mentioned that the Board is not obligated to accept the recommendations of the B&F Committee. The B&F Committee recommends the Master Board be allowed to spend up to \$350,000 annually for the next 3 years. These funds are obtained from monthly incoming (budgeted) Reserve savings plus approximate CD interest income. No threshold of minimum net assets after liabilities was determined or approved as being required. The **attached** expense approximations were based either on actual submitted bids or reasonable approximations. The list was compiled based on information received from management, clubs, committees and organizations. They were groups by up to \$350,000 segments without regard to priority. Mark Feldman made a motion for the Board to apply \$350,000 for the next 3 years, seconded by Dennis Deutsch and the Board unanimously agreed.

Consideration and Voting on All the Requests from Clubs and Committees and Others for Projects Over the Next Year or Two: Dennis Deutsch said that he has put a lot of time and thought into his recommendations from the B&F Committees list and here are his votes.

Ballroom Sound \$75,000: Dennis Deutsch made a motion to approve, seconded by Mark Feldman and the Board unanimously agreed.

Clubhouse Doors \$62,000: Dennis Deutsch made a motion to approve, seconded by Jim Craig and the Board unanimously agreed.

Golf Cart Two-Seater CPO \$11,000: Dennis Deutsch made a motion to approve, seconded by Stan Smolkin and the Board unanimously agreed.

Back Gate House Doors \$9,000: Dennis Deutsch made a motion to approve, seconded by Mark Feldman and the Board unanimously agreed.

Lake Restoration \$30,000: Dennis Deutsch made a motion to approve, seconded by Ira Rubel and the Board unanimously agreed.

Clubhouse Outside Furniture \$18,000: Dennis Deutsch made a motion to approve, seconded by Mark Feldman and the Board unanimously agreed.

Water Coolers w/Bttl Fill (4) \$7,000: Dennis Deutsch made a motion to approve, seconded by Teri Schoen and the Board unanimously agreed.

Glass Grinder for Fusing \$2,200: Dennis Deutsch made a motion to approve, seconded by Jim Craig and the Board unanimously agreed.

Coffee Carafes \$1,300: Dennis Deutsch made a motion to approve, seconded by Mark Feldman and the Board unanimously agreed.

Ballroom Portable Up light \$1,000: Dennis Deutsch made a motion to approve, seconded by Mark Feldman and the Board unanimously agreed.

Café Renovation: Dennis Deutsch did not agree on all the café renovation proposals received. He felt it necessary to replace the carpeting in the main dining room and the West Wing in an amount not to exceed \$16,000, seconded by Teri Schoen. Dennis made a motion to approve (69) upholstered chairs for \$32,775 (18) wood chairs upholstered backs \$9,900 (13) 36x36 laminated top tables \$5,200 (60) round tables \$5,000 and to recover the 2 acoustic wall panels for \$2,000. Mark Feldman requested to consider amending Dennis's motion to include \$25,000 for the replacement of LED lights for the tennis courts. Dennis agreed to amend his motion to include the lights, motion was seconded by Mark Feldman. Ira Rubel, Teri Schoen, Jim Craig, Lance Cohn agreed. Stan Smolkin opposed suggesting using the designer/consultant as it would save money. Motion passed.

Request from Amazon to Extend Resident Entry Authority to Grub Hub (and others): Jim Craig made a motion not to extend resident entry to any other company, seconded by Mark Feldman and the Board unanimously agreed.

The next Master Board Meeting will be August 8th at 2:00 PM.

Teri Schoen made a motion to adjourn, seconded by Jim Craig. The meeting adjourned at 4:30 p.m.

Submitted by:

Orchid Banks, Clubhouse Coordinator

Castle Management, LLC

Approved:  Teri Schoen, Secretary
The Cascades Residents Association, Inc.