



Welcome to the MCA Annual Meeting



Annual Meeting

Welcome and Pledge of Allegiance

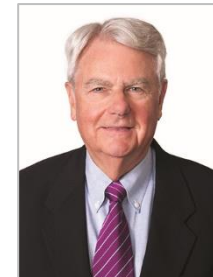
Jan Lazar
MCA Board President





Annual Meeting
Confirmation of Notification
Motion to Waive Reading of Minutes

Bob Clark
Secretary



Agenda

- Welcome and pledge of allegiance
Jan Lazar, MCA President
- Introduction of Board Members, Committee Chairs and special guests
Jan Lazar, MCA President
- Confirmation of meeting notification to members
Bob Clark, MCA Secretary
- Motion to waive reading of minutes of 2020 Annual Meeting (no approval required)
Bob Clark, MCA Secretary
- President's Report
Jan Lazar, MCA President
- Financial Report
Fernando Viteri, MCA Treasurer
- Manager's Report
Frances Rippcondi, MCA General Manager
- Renaissance Access Plan Update
Marilyn Maleckas, Liaison to TMCC
- The Meadows Country Club (TMCC) Update
Phil Boyle, TMCC President
- Elections Report
Bob Clark, MCA Secretary
- Special recognition of retiring board members
Jan Lazar, MCA President
- Public Comment
Jan Lazar, MCA President
- Adjournment



Annual Meeting—President's Report

Jan Lazar
MCA Board President





Questions and Answers

Q How are assessments calculated?

A For Meadows, they are based on County assessed value for each individual property times the MCA assessment factor.

For Highlands, it is the MCA assessment factor times the entire Highlands County valuation as a percent of the entire MCA valuation divided by the number of units in the Highlands. Each unit pay the same.

Individual assessments can go up more or less than the MCA change due to changes in the County assessments, in which MCA has no role.

Questions and Answers

Q How much did assessments go up for 2021-22?

A Increases averaged less than \$180 per year and ranged from \$40 a year to \$600 a year unless you lived on Trebor Lane or Windsor Park. Only 54 units out of 3,454 single family units are paying more for all of the MCA facilities and programs than to the lowest charging condo association assesses annually.

Questions and Answers

Q What is the reason for the 2021 increase in MCA 's budget.

A Virtually the entire increase in budget is the previously outlined phase-in over two years of the full debt service for the capital improvement program which includes the new Community Wellness and Lifestyle facility, expanding outdoor dining in the pool area and numerous other projects which were approved in the Capital Improvement/Renaissance Plan.

Questions and Answers

Q Will assessments increase at this level next year?

A NO.

Questions and Answers

Q Does MCA have a balanced budget?

A Yes.

Questions and Answers

Q How much is the debt for the capital plan?

A The total will be just over \$9 million when we begin the last \$4 million segment this year. The budget reflects full debt service for the total debt. We are already paying down principal on the first loan segment and will continue with paying down principal from the annual budget. We are also minimizing interest costs through cash flow management of loan draws and have already saved some \$60,000 from the projected interest costs in the first year.



Questions and Answers

Q Will there be a special assessment for debt service?

A No. None is planned nor expected

Questions and Answers

Q Why can't MCA residents play on the Meadows ?

A It is leased to the Club, which is private.

Questions and Answers

Q Why did MCA spend money on the Regency Room, the Meadows golf course, etc, when they're not open to all Meadows residents?

A As the owner of the real property, we have a fiduciary interest in major maintenance and preservation of MCA's capital assets. We determine what is in the best interest of MCA to do to achieve that. As landlord, we handle structural issues as delineated in the lease.

Questions and Answers

Q Isn't MCA subsidizing the Club?

A No.

Questions and Answers

Q What is the Club paying for the lease?

A They are paying all the insurance, property taxes, MCA assessment, building and course maintenance, and utilities for the facilities they lease. This amount totals well over \$1,000,000 per year.

Questions and Answers

Q Why doesn't MCA require the Country Club to do (fill in the blank)?

A MCA owns the real estate and is the LANDLORD of the Country Club. The Club is an independent corporation with its own Board. MCA has contracted for recreational services for MCA residents through the Renaissance Access Program (RAP). Other services and programs of the club are restricted to their members or Club offerings.

Questions and Answers

Q Why doesn't MCA just take over the Club?

A It would be a very significant added cost to the community.

Questions and Answers

Q What would be the impact to the community if the club shuts down?

A The community would be responsible for additional taxes, maintenance, insurance and would at the same time lose revenue from assessments paid by the club while property values and marketability would decline.

Questions and Answers

Q Will the RAP include more services, programs, etc?

A Yes, this will be discussed later in the meeting.

Questions and Answers

Q Who will run the new building?

A MCA- it will be used for association meeting, activities, specials events, and will house the fitness center, which will be operated by the club under contract with MCA.



Annual Meeting Financial Report

Fernando Viteri
MCA Treasurer





THE MEADOWS
COMMUNITY ASSOCIATION, INC.

Balance Sheet

ASSETS

| | Operating Fund | Replacement Fund | Capital Assets Fund | Total |
|-----------------------------|---------------------|---------------------|------------------------|------------------|
| Cash and cash equivalents | \$ 2,065,206 | 24,092 | 3,955 | 2,093,253 |
| Accounts receivable | 1,860 | - | - | 1,860 |
| Assessments receivable | 9,163 | - | - | 9,163 |
| Due (to) from other fund | 3,404,435 | 301,672 | (3,706,107) | - |
| Prepaid expenses | 8,675 | - | - | 8,675 |
| Property and equipment, net | - | - | 7,154,936 | 7,154,936 |
| Total assets | <u>\$ 5,489,339</u> | <u>325,764</u> | <u>3,452,784</u> | <u>9,267,887</u> |

LIABILITIES AND FUND BALANCES

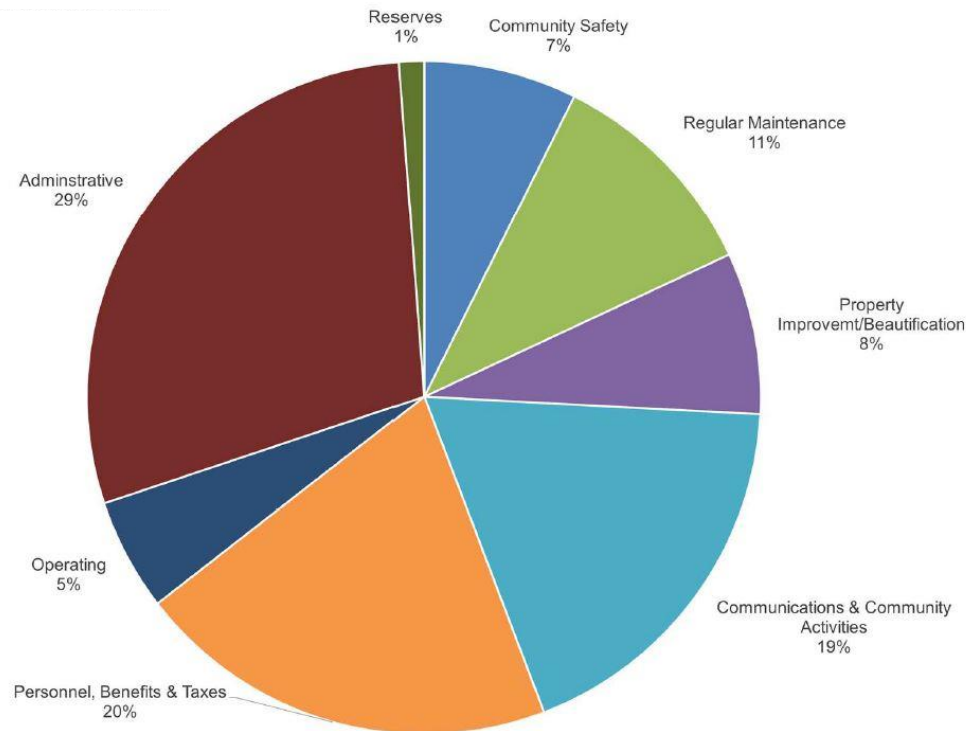
| | | | | |
|--|---------------------|----------------|------------------|------------------|
| Accounts payable and accrued expenses | \$ 31,709 | - | - | 31,709 |
| Prepaid assessments | 2,006,503 | - | - | 2,006,503 |
| Line of credit | 2,105,944 | - | - | 2,105,944 |
| Deferred advertising revenue | 18,112 | - | - | 18,112 |
| Funds held for others | 34,963 | - | - | 34,963 |
| Deposits | 3,009 | - | - | 3,009 |
| Long-term debt | - | - | 1,068,913 | 1,068,913 |
| Contract liabilities (assessments received in advance - Replacement Fund) | - | 324,610 | - | 324,610 |
| Total liabilities | <u>4,200,240</u> | <u>324,610</u> | <u>1,068,913</u> | <u>5,593,763</u> |
| Fund balances | <u>1,289,099</u> | <u>1,154</u> | <u>2,383,871</u> | <u>3,674,124</u> |
| Total liabilities and fund balances | <u>\$ 5,489,339</u> | <u>325,764</u> | <u>3,452,784</u> | <u>9,267,887</u> |



THE MEADOWS
COMMUNITY ASSOCIATION, INC.

Budget Summary Pie Chart

MCA 2021-2022 BUDGET EXPENSE BREAKDOWN



| | |
|-------------------------------------|--------------------|
| Community Safety | \$ 302,800 |
| Regular Maintenance | \$ 440,261 |
| Property Improvement/Beautification | \$ 320,000 |
| Communications & Activities | \$ 756,502 |
| Personnel, Benefits & Taxes | \$ 835,181 |
| Operating | \$ 221,197 |
| Administrative | \$ 1,189,959 |
| Reserves | \$ 50,000 |
| Total Expenses | \$4,115,900 |



THE MEADOWS
COMMUNITY ASSOCIATION, INC.

MCA Budget

| INCOME | 2020-2021 Budget 03/01/2020-02/28/2021 | 2021-2022 Budget 03/01/2021-02/28/2022 |
|---|---|---|
| Assessment Income | \$3,100,000 | \$3,810,000 |
| Meadoword Income | \$112,500 | \$104,500 |
| Other Income | \$262,450 | \$201,400 |
| TOTAL INCOME | \$3,474,950 | \$4,115,900 |
| Other Sources of Cash | * \$527,835 | -0- |
| TOTAL INCOME-ALL SOURCES | <u>\$4,002,785</u> | <u>\$4,115,900</u> |
| EXPENSES & TRANSFERS | | |
| <u>General Operating Expenses</u> | | |
| Safety | \$301,000 | \$302,800 |
| Maintenance (Landscape, Hardscape, Lakes) | \$722,200 | \$760,261 |
| Communications (Meadoword, Website, Technology) | \$117,000 | \$105,402 |
| Community Activities (Scheduled Events) | \$656,200 | \$651,100 |
| Personnel (Salaries & Benefits) | \$777,955 | \$835,181 |
| Operating & Administrative (Building Operation Maintenance, Administration, Taxes & Debt Service) | \$607,430 | \$1,265,670 |
| Professional Services (Accounting, Engineering, Accounting, Insurance) | <u>\$171,000</u> | <u>\$145,486</u> |
| Sub-Total General Operating Expense | \$3,352,785 | \$4,065,900 |
| <u>Reserve Funding</u> (Landscape, Hardscape, Stormwater, Traffic, MCA Building.) | \$50,000 | \$50,000 |
| <u>Capital Asset Funding</u> (Purchases, Depreciation) | ** \$600,000 | -0- |
| <u>TOTAL EXPENSES AND FUND TRANSFERS</u> | <u>\$4,002,785</u> | <u>\$4,115,900</u> |



Meadows Community Association

Summary of the loan package for long term Capital Improvement and Renaissance Plan elements

| LOAN- Start date | TYPE | AMOUNT | PURPOSE | TERM | RATE | SECURITY FOR LOAN | Balance outstanding (approx) 3/1/2021 |
|---------------------------------------|----------------------|--------------------|---|-----------------------------|------------------------|---|---------------------------------------|
| 2/2020 | Fixed | \$3,200,000 | Paid off purchase of real estate and line of credit | 7 yr term / 15 amortization | 4.25% fixed | Secured by Assessments | \$3,050,000 |
| 4/2020 | Fixed | \$2,000,000 | Community bldg design, permitting, Regency & golf renovations | 15 year | 4.25%, adj every 5 yrs | Secured by real property (appraisal required) | \$1,200,000 |
| Spring 2021 | Fixed | \$4,000,000 | Comm. Bldg, CC & Pool outdoor dining, | 15 yr | 4.25%, adj every 5 yrs | Secured by real property (appraisal required) | Not yet drawn |
| CURRENT BALANCE | | | | | | | \$4,250,000 |
| Authorized debt | | \$9,200,000 | | | | | |
| Debt balance expected 3/1/2022 | | | | | | | \$8,800,000 |
| AUTHORIZED BUT NOT BEING USED | | | | | | | |
| Emergency fund IF NEEDED | Line of Credit (LOC) | \$500,000 | Emergency Fund | 24 months | 4.3% Fixed | Secured by Assessments | 0 |



Annual Meeting—Manager's Report

Frances Rippcondi
General Manager



Unexpected Challenges

- **Allowed us to Rethink the way we:**

- Communicate
- Socialize
- Operate



- **Dared us to:**

- Explore and Discover New Opportunities
- Reminded us that the Renaissance Plan is still going strong.



Renaissance

- 2017 Beginning of Renaissance plan we laid plans to:
 - Beautify the Meadows.
 - Rebrand our Image.
 - Enrich Our Community Lifestyle.
 - Preserve our treasured green space.



Investing in Homes & Property Values



- 340 Architectural Applications.
- Property values increase.
- Over 300 homes changed ownership in the Meadows.



Arborfield Square

Single Family Home -
Highland Oaks Drive



Windsor Beacon



Windsor Park

Renaissance Plan Moving Forward

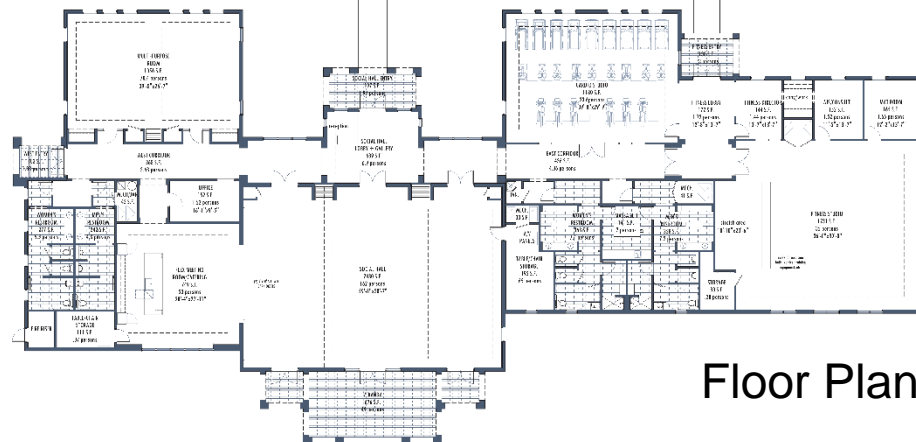


MCA banded together to accomplish projects:

- Capital Improvements.
- New Activities.
- Opportunities for Socializing.
- Improved Communication & Technology.
- Grounds Beautification and Maintenance.

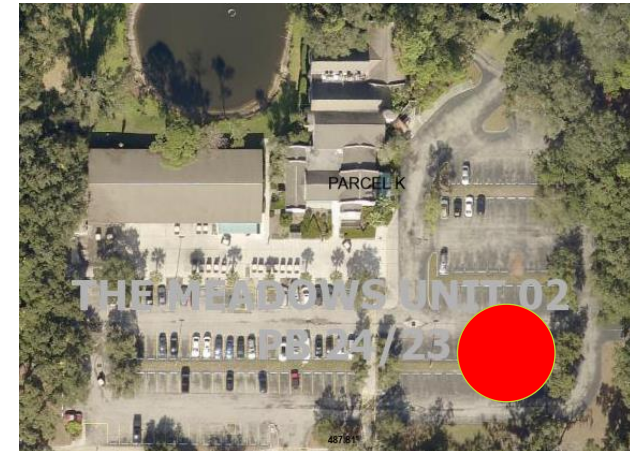
Capital Improvements

Meadows Community Lifestyle and Wellness Facility



Floor Plan

MCA's Vision
Comes to Life



Building Location

Capital Improvements

Regency Room & Centre Court Lounge



MCA's Vision
Comes to Life

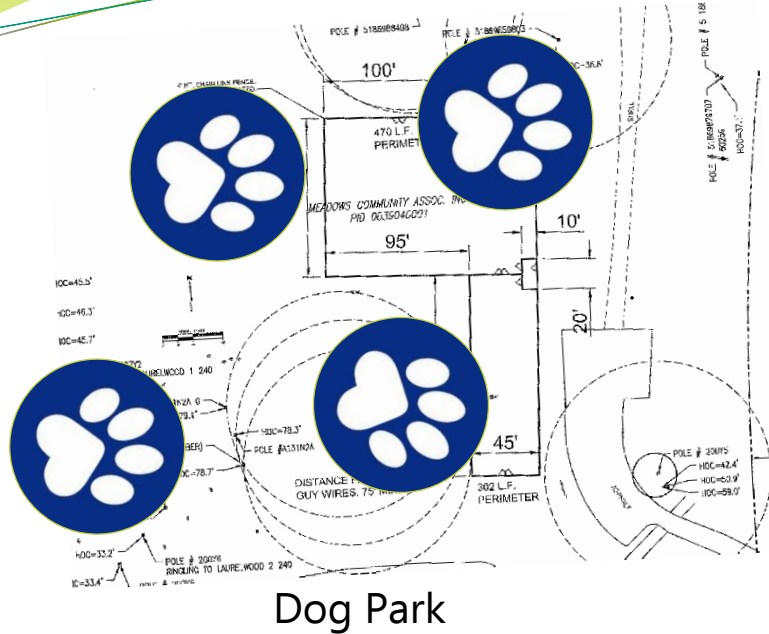


Regency Room Showcase for Events



Expansion of deck to allow for more outdoor dining opportunities

Capital Improvements



Communication Advancements



We are The Meadows. Located near I-75, close to downtown Sarasota, minutes from University Town Center Mall and Benderson Park. With 1650 acres of open space, The Meadows is home to an abundance of canopied oaks, over 85 lakes and waterways, and 14 miles of walking and bike trails. We offer a lifestyle like no other, everlasting relationships, engaging activities and a variety of amenities that reflect our diverse interests. Live the Lifestyle.



Attend an event
Meet New People



Get Involved
Be a Volunteer



Stay Informed
Meadows News

Featured Highlights



PICKLEBALL
POLICIES,
SCHEDULE &
CLINICS



SUNCOAST
BLOOD DRIVE
THURSDAY,
FEBRUARY 11



The Heart
of It
All



FEBRUARY
MEADOWWORD
THE HEART OF
IT ALL



January 22, 2020



OMG
I'm Stopping
I've always wanted one of those!

Driveway Garage Sale!

Start gathering those treasures for another end of your driveway Garage Sale.

Saturday, March 13, 8 am - 1 pm

Call MCA 941-377-2300 to sign up by March 5

Over 1000 residents
subscribed to our
Constant Contact email
updates last year



word-The Heart of It All is now available online



16 February Meadowword



Super Bowl 55
Go Tampa Bay Buccaneers



Meadowword Community News

Innovative Outdoor Activities



1st Annual at
Home Garage Sale



Outdoor Pop Up Concert



Craft Sale

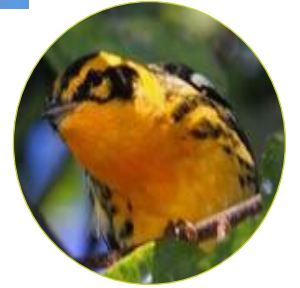
Innovative Outdoor Events



Halloween



Audubon Bird Walk



Holiday Celebration

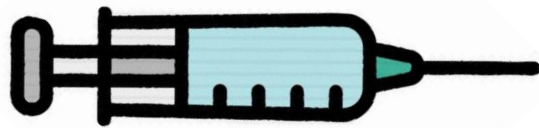


Treasure Hunt

Provided Healthcare Services and More



A total of 6 months of Free audiology services right at MCA.



Sarasota Health Care Services Provided
Flu Vaccines to the Meadows Residents.



Dr. Allan Harrington OnSpot Mobile Dermatology



Free Tech Support with
David Stoltie
Computer, tablet,
phone, Zoom

A Giving Community



Over 139 units were donated at The Meadows in 2020, translating in over 417 lives saved.



School Drive providing parents much needed support during COVID Challenges.



Toys for Tots brought joy to children and families in need during the holidays with an estimated \$1600 of generous donations.



Improved Information Technology

- Established technology platforms to allow virtual and hybrid meetings.
- Updated MCA's technology and equipment.
- Installed new telephone system allowing MCA staff to handle work calls regardless of locations.

Zoom Meeting Set ups

Grounds Beautification & Maintenance



17th St. Map Area



South Entry Sign



Bridge Repairs



Butterfly Parking Lot

- Enhanced 17th St. Map Area and Path System.
- Painted North and South Entry Sign along with directional signage.
- Graded and added crushed shell to pickleball road, Butterfly Lake parking and Maintenance Access Road.
- Repaired bridges on Highlands Bridge Road, Harvest Bend and Somerset.
- Worked with garden maintenance group and Water wildlife committee.

Grounds Beautification & Maintenance



Daily, Routine and Preventative Maintenance

General Landscaping – Mowing, Trimming, Weeding.

Hardscape Maintenance – Sidewalk, Path and Road Repair.

Lake Maintenance – Spraying of algae, exotics and added beneficial plants.

Irrigation Maintenance – Repair and Replacement.

Waterfall Maintenance

Streetlight Maintenance

Perimeter Fence Maintenance

Equipment and Vehicle Maintenance

Beautification- Plant Replacement and mulching.

Building Maintenance – Janitorial Services, Roof Repair and Electrical.

What's Next?

- Start construction of MCA Community Lifestyle & Wellness. Facility and Centre Court Lounge deck expansion.
- Continue to bring new, innovative and safe outdoor activities for all to enjoy.
- Build on our communication tools to keep residents informed.



Annual Meeting Renaissance Access Plan Update

Marilyn Maleckas
Liaison to The Meadows Country Club



Renaissance Access Plan Today



- Community amenity available to Meadows homeowners and annual tenants with a Renaissance Access Card.
- Cards are issued by the MCA by appointment.
- Currently access spans golf, indoor/outdoor dining, pool, fitness and wellness, pickleball and tennis.
- MCA and TMCC continually reviews and updates the program and has major announcements today.

Renaissance Golf

Golf on The Meadows Course-The Members' Private Course



- Golf on the 3rd Saturday of each month starting this month, Tee times after 12:00 pm.
- Member guest rates apply to cardholders and up to 3 guests.

Residents interested in playing more will receive an Ambassador list to learn more about Memberships and the opportunity to play 1 additional round with a member (1 time only.)

Golf on Highlands and Groves



- Currently-10% discount on all rounds. Now, discount extended to 3 guests per play per Cardholder.
- Monthly golf clinics starting in April
- Family Play Days on Groves beginning in summer-including "how to enjoy golf" in untraditional ways.
- Monthly "Golf Tips" articles distributed to the community.

Renaissance Dining



Dining-Centre Court Lounge/Pool Area

- Expanded dining hours beginning March 8.
- Expanded outdoor dining planned for later in 2021.
- Additional community/member events utilizing expanded outdoor dining planned.

Dining-Fountain View Lounge (FVL) and Regency Room

- Sunday breakfast open to Cardholders March 7.
- Regency Room Community Preview night being planned, Meet the Management Team.
- Healthy Eating Webinars featuring Chef Kory Foltz also being planned.

Renaissance Sports, Fitness, Socializing



Tennis and Pickleball

- Weekly tennis clinics-small instruction fee. (same as members)
- Pickleball clinics-small instruction fee. (same as members)
- Introduction to tennis, clinic-instruction/tour/membership information (being planned.)
- Monthly "tennis tips" provided to MCA for community distribution.

Fitness

- Once a month "Introductory Class" (possible via Zoom) on specific fitness and /or balance event, such as Tai Chi, Yoga, fitness training, etc.

Socialization

- Additional outdoor community events.



Annual Meeting The Meadows Country Club (TMCC) Update

Phil Boyle
The Meadows Country Club
Board President



Finances

Ended 2020 with a small cash surplus!!

Club Responsibilities

- Real estate taxes
- Utilities
- Insurance
- Basic maintenance and repairs
- Annual MCA assessment

Sources of Revenue

- Dues from members
- Fees and Services
- Semi-private golf
- Resident Access Program

Covid 19 Impact

Management



- Replaced Billy Casper with ICON
- GM Tony Johnson strong leader
- Strong relationship with MCA management and staff
- Outstanding results in semi-private golf
- Sound management of course construction project

Membership



- Membership Director Melanie Treharne
- 700 Annual Members
- Seasonal members
- Summer members

Strategies to Grow Membership

- Target public golfer community
- Market Groves to select demographics
- New Evening and Weekend tennis membership
- New Home Buyer Program
- Introduce residents to the Club

Member Generosity

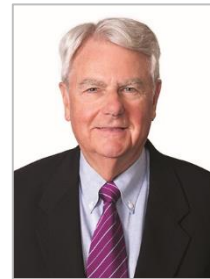
Come for the lifestyle, Stay for the friendships

- \$25,000 raised to help employees
- \$200,000 raised for improvements and beautification
- Individual members donate time and talent to improve property



Annual Meeting—Elections Report

Bob Clark
Secretary





Public Comment



Adjournment