



KINGS CREEK VILLAGE ASSOCIATION
8333 S.W. 81 Avenue
Miami, FL 33143
(305) 279-2101

KCVA BOARD MINUTES

Kings Creek Village Community Center Building Wednesday
18 September 2024, 6:00 PM

1. CALL TO ORDER

Meeting called to order at 6:05PM.

2. PROOF OF NOTICE POSTED 48 HOURS PRIOR TO MEETING

Notice posted timely.

3. ROLL CALL

In attendance : J Muniz, L Bean, M Essig, P Perez-Arias, P Seipp, S Mendive. Quorum achieved with six (6) members.

4. APPROVAL OF 8 MAY 2024 CLOSED BOARD MEETING MINUTES

Approval motion by P Perez-Arias, seconded by J Muniz. Minutes approved unanimously.

5. APPROVAL OF 8 MAY 2024 BOARD MEETING MINUTES

Approval motion by P Perez-Arias, seconded by J Muniz. Minutes approved unanimously.

6. ARCHITECTURAL AND LANDSCAPE REQUESTS

None pending for Board approval.

7. RATIFICATION OF "PRE-APPROVED" REQUESTS SINCE 8 MAY 2024

7.1. LIST PENDING

None pending for Board approval.

7.2. ARCHITECTURAL AND LANDSCAPE VARIATION REQUESTS

None pending for Board approval.

8. REPORTS

8.1. MANAGER'S REPORTS – Mariafernanda Vera

8.1.1. MANAGER'S REPORT

M Vera shared the Manager's Report, attached to these minutes for reference.

8.1.2. VIOLATIONS

None pending for Board approval.

8.1.3. OFFICIAL INFORMATION REQUESTS

None pending for Board approval.

8.2. FINANCIAL & INVESTMENT REPORT - Pablo Perez-Arias

8.2.1. LAST AVAILABLE MONTHLY FINANCIAL STATEMENT

P Perez-Arias reviewed :

2024 July's Balance Sheet, Income Statement, and Reserve Statement, as prepared by Padron, Montoro and Hartney, LLP.

Relevant excerpts of statements for accounts at City National Bank (checking / operating) and Morgan Stanley (brokerage / reserves).

P Perez-Arias reviewed the fiscal year to date (2024 July) operating loss of just over \$12,300, and the projected annual loss of about \$21,100 based thereon. P Perez-Arias reminded the Board that this was expected and mentioned when the 2024 budget was approved in 2023. The operating fund has a (positive) fund balance of over \$63,100, which projects to about \$54,300 by year's end. The possibility of a special assessment was discussed, including the cost and logistics of doing so for \$21,100, which equals about \$17.60 per full unit, and \$8.80 per half unit.

The Board was presented with the following motion: "Kings Creek Village Association approves using prior years' Operating Fund Balance to cover 2024's projected \$21,100 operating deficit, and will not levy a special assessment for this purpose." P Seipp moved the motion, L Bean seconded the motion, and it was approved unanimously.

8.2.2. CHANGES TO RESERVE METHODOLOGY

P Perez-Arias reminded the Board of the proposed changes to reserves' methodologies, including the use of reserve amounts and lives', from 2023's reserve study. The methodology changes do not change the total amounts in reserve, or the monthly funding thereof. The proposed changes take into account the estimated amounts to be used in

NOTICE OF MEETINGS IS POSTED 48 HOURS IN ADVANCE OF THE MEETING ON THE COMMUNITY CENTER BULLETIN BOARD, PROMINENT LOCATIONS AT SUB-ASSOCIATIONS AND THE KCVA WEB-SITE. EMERGENCY MEETINGS POSTED AT LEAST 48 HOURS IN ADVANCE WHENEVER POSSIBLE. KCVA BOARD MEMBERS AND STAFF MAY SUBMIT AGENDA ITEMS NO LESS THAN ONE BUSINESS WEEK IN ADVANCE OF DATE THE MEETING AND AGENDA ARE POSTED. HOMEOWNERS MAY SUBMIT AGENDA ITEMS DIRECTLY TO THE BOARD FOR THE JANUARY ANNUAL MEETING. MEETINGS ARE CONDUCTED BY MODIFIED ROBERTS RULES. OPEN FORUM DISCUSSION LIMITED TO 2 MINUTES PER PERSON PER AGENDA ITEM.

2024, for the three approved reserve projects. The proposed changes and backup materials are attached for reference.

The Board was presented with the following motion : “Kings Creek Village Association approves changing the consolidating the current seventeen (17) reserve funds into nine (9) reserve funds, for improved reserve funding and use. J Muniz moved the motion, P Seipp seconded the motion, and it was approved unanimously.

The Board was presented with the following motion : “Kings Creek Village Association approves changing the move of funds from the “Contingency and Other” reserve fund to certain other funds, to achieve a proper balance in the “Contingency and Other” fund.” P Perez-Arias moved the motion, L Bean seconded the motion, and it was approved unanimously.

8.2.3. DRAFT 2025 BUDGET

P Perez-Arias reviewed a draft 2025 budget, which would increase expenses by 7.7% from the 2024 budget, and 3.7% from 2024’s projected expenses. Increases from vendors, inflation, and nearly all expense categories support this draft. Reserve funding would remain as in 2024. The budget will be discussed during the next Board Meeting, and will include insurance renewal proposals.

8.3. SUB-ASSOCIATION REPORTS

No sub-association reported.

9. OLD BUSINESS

9.1. 2023 AUDIT - Pablo Perez-Arias

P Perez-Arias reported that the 2023 audit was completed timely and without significant findings, which is the desired outcome. The deferral tax return (1120-H) was also filed timely and successfully. KCVA intends to use the same firm, Wood Stanlee LLC, for 2024’s audit and federal tax return, in 2025.

MANDATORY REGISTRATION AND EMAIL / POLICY - Pablo Perez-Arias

This item was tabled and may be discussed again in 2025.



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9.2. VIOLATION AND FINING RULES / POLICY – Pablo Perez-Arias

This item was tabled and may be discussed again in 2025.

10. NEW BUSINESS

10.1. ELECTION OF BOARD SECRETARY

The Board discussed the vacant Board Secretary position, due to changes in the Board earlier in the year after the last Board Meeting. The Board previously moved the 2025 Organizing Meeting to early December 2024, and will wait until then to elect a new Secretary.

The Board was presented with the following motion : “Kings Creek Village Association approves deferring the election of a new Board Secretary until the 2025 Organizing Meeting, in December 2024.” J Muniz moved the motion, L Bean seconded the motion, and it was approved unanimously.

10.2. QUOTES / PRICING ON 2024 PROJECTS - Mariafernanda Vera

10.2.1. CLUBHOUSE PAINTING

This project was previously approved by the Board in scope and funding. This item is the selection of the vendor. M Vera presented the project matrix (attached for reference). Option 1 was moved by P Perez-Arias, seconded by L Bean, and approved unanimously.

10.2.2. CLUBHOUSE DRIVEWAY AND PARKING RE-SURFACING

This project was previously approved by the Board in scope and funding. This item is the selection of the vendor. M Vera presented the project matrix (attached for reference). Option 3 was moved by P Seipp, seconded by P Perez-Arias, and approved 4-2 by M Essig, J Muniz, P Perez-Arias, and P Seipp.

10.2.3. CLUBHOUSE POOL DECK

This project was previously approved by the Board in scope and funding. This item is the selection of the vendor. M Vera presented the project matrix (attached for reference). Option 2 was moved by J Muniz, seconded by L Bean, and approved 4-2 by L bean, M Essig, J Muniz, and P Seipp.



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11. OPEN FORUM AND OWNER REQUESTED AGENDA

Two community members attended, although not both the entire meeting.

They commented on various issues, adding their voice and opinions to the meeting.

12. ADJOURNMENT

Meeting adjourned at 7:46PM.

