



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

**KCVA BOARD MEETING AGENDA *MINUTES***

Kings Creek Village Community Center Building  
Wednesday, 15 October 2025, 6:00 PM

PLEASE NOTE THAT

**AGENDA IS IN THIS FONT**

AND

***MINUTES ARE IN THIS FONT***

**1. CALL TO ORDER**

*Meeting called to order at 6:01PM.*

**2. PROOF OF NOTICE POSTED 48 HOURS PRIOR TO MEETING**

*Notice posted timely, verified by M Vera.*

**3. ROLL CALL**

*In attendance : L Bean, L Corona, M Essig, M Hernandez, M Villaverde, J Muniz, and P Perez-Arias. Quorum achieved with seven (7) members.*

*Also attending, and presenting :*

*Joe Montoro, from Padron, Montoro and Hartney (PMH), our accounting services vendor.*

*Karlene Lawrence and Elizabeth Fiegehen, from HUB, our insurance vendor.*

**4. APPROVAL OF 2 APRIL BOARD MEETING MINUTES**

*Approval motion by P Perez-Arias, seconded by M Hernandez. Minutes approved unanimously.*

**5. ARCHITECTURAL AND LANDSCAPE REQUESTS**

*No requests requiring Board approval.*

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## 6. RATIFICATION OF “PRE-APPROVED” REQUESTS SINCE LAST MEETING

*Pages 4, 5, and 6, of M Vera’s Manager’s Report list architectural requests reviewed during KCVA’s regular course of business, as they met all requirements. P Perez-Arias moved to approve, J Muniz seconded. The motion passed unanimously.*

## 7. REPORTS

### 7.1. MANAGER’S REPORTS – Mariafernanda Vera

- 7.1.1. MANAGER’S REPORT
- 7.1.2. VIOLATIONS
- 7.1.3. OFFICIAL INFORMATION REQUESTS

*M Vera reviewed her Manager’s Report. No violations nor Official Information Requests for Board review.*

### 7.2. FINANCIAL & INVESTMENT REPORT - Pablo Perez-Arias

#### 7.2.1. LATEST AVAILABLE MONTHLY STATEMENTS

*P Perez-Arias reviewed excerpts from the latest bank accounts : 29 August 2025 and 30 September 2025 CNB checking (Operating) account, and 30 September 2025 MS brokerage (reserve) account. P Perez-Arias reviewed the current status of MS CDs. 31 August 2025 financial statements were reviewed.*

### 7.3. SUB-ASSOCIATION REPORTS

*No sub-association reports.*

## 8. OLD BUSINESS

### 8.1. SET-UP OF VIOLATIONS AND FINES COMMITTEE(S) - UPDATE

*P. Perez-Arias reported that , in consultation with KCVA’s attorney, this matter should be postponed until the pending legal matter with a sub-association is resolved.*

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## 9. NEW BUSINESS

### 9.1. PROPERTY INSURANCE RENEWAL

#### 9.1.1. Karlene Lawrence (HUB)

*Karlene Lawrence and Elizabeth Feigehen (HUB), presented the various options for property, general (commercial) liability, crime, directors and officers, , excess liability, and workers' compensation coverage.*

*The Board approved the property insurance coverage bound 1 October 2025, which allowed KVCA to keep the premium within \$100 of the prior policy, move coverage to a well rated company, and extend it for fifteen (15) months, to 31 December 2026.*

*The Board voted to allow HUB to work with carriers and complete the process, on or before 6 November 2025, when pending policies expire, and for the amount not to materially exceed seventy-nine thousand one hundred twenty-six dollars (\$79,126.00), excluding the already bound property insurance.*

*Post -meeting notes :*

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*By 29 October 2025, all policies were bound as follows :*

#### CONFIRMATION TO BIND AGREEMENT

I, Kings Creek Village Association, Inc., acknowledge that we have reviewed the enclosed proposal and confirm HUB's acknowledgment to bind the programs described within:

| Description Of Coverage                         |                     |
|-------------------------------------------------|---------------------|
| Philadelphia, General Liability                 | \$ 59,571.02        |
| Travelers, Crime <b>\$500K Limit</b>            | \$ 1,335.35         |
| Accredited Surety, Directors & Officers         | \$ 7,461.51         |
| Greenwich, Excess Liability - <b>\$5M Limit</b> | \$ 10,181.49        |
| PMA, Workers' Compensation                      | \$ 1,419.00         |
| <b>Total Estimated Annual Premium*</b>          | <b>\$ 79,968.37</b> |
| <b>Accepted</b>                                 |                     |

*The Crime coverage is provided by Travelers, with a new limit of \$500,000, instead of the previous \$100,000. The coverage is better, which is good. The \$1,335.35 premium is \$842.35 higher than the proposed and shown during our Board / Budget Meeting. We will*

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*manage the difference within next year's spending. The difference totals seven cents (\$0.07) per unit per month, for context.*

*Excess Liability (aka Umbrella), was kept with Greenwich at a \$5M limit, versus the prior limit of \$15M. No change in premium from what was approved during our meeting.*

*The total for the five policies shown above is \$79,968.37.*

*We finalized our 2025-2026 Property insurance coverage earlier this month. The total premium was \$26,064 and covered fifteen (15) months, 1 October 2025 through 1 January 2027. The pro-rated expense for one (1) year, is \$20,851.20.*

*The \$79,968.37 above, plus the \$20,851.20 annual portion of property, totals \$100,819.57. For reference, the prior year's expense for the same insurance was \$99,908.22 or a \$911.35 (1%) increase.*

*Last but not least, these are not all of our insurance policies. We also carry automobile and flood policies, which renew earlier in the calendar year. 2025's costs for those were about \$3,000 and \$6,200, respectively.*

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## 9.2. 2026 BUDGET

9.2.1. Joe Montoro (Padron, Montoro and Hartney)

9.2.2. Pablo Perez-Arias

*The budget process uses June (2025) year to date results, to project the entire current year, as well as a budget for the next year (2026). The customary budget format was used to review every line item, one at a time, allowing for questions and comments. Once all expenses were agreed upon, the impact on assessments was reviewed. The iterative process ended as the Board approved a 2026 budget. The 2026 budget shows Total Revenues and Expenses of \$674,368, each; this amount exceeds the 2025 budget by 2.0%. For 2026, KCVA assessments will be \$54.00 for full units and \$27.00 for half unit; these amounts represent a 1.9% increase over 2025. The motion to approve the 2026 budget at the \$1.00 annual increase per full unit was made by L Bean, seconded by P. Perez-Arias, and approved unanimously. The budgeted increase is less than the 2025 inflation of 2.7%. As always, KCVA's staff and Board will work to maintain and, when possible, reduce expenses.*

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*Security coverage and its cost, in particular, was discussed and voted on, as part of the budget process. Round the clock coverage (24hrs/day) did not get a motion. Eighteen (18) hours a day coverage, without increasing the total budget expenses for 2026, was motioned by M Hernandez and seconded by L Bean. This option was not voted on, as it was not possible to cover the additional expense of \$36,440, for the additional hours; for context, the increase equals \$3.00 per full nuit per month.*

*During the review of line items, J Montoro mentioned various amounts which belonged elsewhere in the financial statement. He said he'd work with his staff to make the appropriate changes. These changes would not impact total amounts, nor the overall results of 2025 activities; they would just move dollars from account to account, with no net impact.*

*The approved 2026 budget is included at the end of the minutes, for reference.*

#### 9.3. KCVTA (Townhouse Assoc) LEGAL BILL

*L Bean, representing Village of Kings Creek, brought this agenda item; L Bean is also the President of the Townhouse sub-association (KCVTA). The motion was for KCVA to reimburse KCVTA (Townhouses), for a legal bill of one thousand three hundred eighty-seven dollars and fifty cents (\$1,387.50), L Bean's contention is that KCVA caused this expense. There was lively discussion. L Bean made the motion to pay this bill , M Essig seconded the motion. The motion was denied four to 3 (4-3); M Hernandez voted yes, along with L Bean and M Essig, all others voted no.*

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#### 10. OPEN FORUM AND OWNER REQUESTED AGENDA

*A number of homeowners were present and made comments throughout the meeting. There was mention of security coverage and safety concerns but, the security coverage was approved to remain at the current level, as part of the 2026 budget approved during the meeting.*

*Luis Valdes spoke regarding the greenbelt, including the 1880 agreement between KCVA and KCVTA. He mentioned the ongoing legal matter. Due to the stage that matter is in, the Board, nor its individual members, could discuss specifics, nor if the greenbelt is part of the legal matter.*

#### 11. ADJOURNMENT

*Meeting adjourned at 8:23PM.*

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**KINGS CREEK VILLAGE ASSOCIATION, INC.**  
**PROPOSED BUDGET**  
**JANUARY 1, 2026 THROUGH DECEMBER 31, 2026**

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|                                   |                                    | 2025              |                      |                 | 2026              | INCREASE<br>(DECREASE)<br>FROM<br>2025 |
|-----------------------------------|------------------------------------|-------------------|----------------------|-----------------|-------------------|----------------------------------------|
|                                   |                                    | BUDGET            | PROJECTED<br>RESULTS | OVER<br>(UNDER) | ANNUAL<br>BUDGET  | BUDGET                                 |
| <b>REVENUES</b>                   |                                    |                   |                      |                 |                   |                                        |
| 1                                 | MAINTENANCE FEES                   | \$ 643,632        | \$643,632            | \$0             | \$ 654,898        | \$11,266                               |
| 2                                 | MISCELLANEOUS                      | 1,913             | 18,339               | 16,426          | 5,000             | 3,087                                  |
| 3                                 | COMMUNITY BUILDING RENTAL          | 10,225            | -                    | (10,225)        | 10,000            | (225)                                  |
| 4                                 | I.D. REGISTRATION                  | 1,720             | 870                  | (850)           | 870               | (850)                                  |
| 5                                 | TOWNHOUSE OFFICE RENT              | 3,600             | 3,600                | -               | 3,600             | -                                      |
| <b>TOTAL</b>                      |                                    | <b>\$ 661,090</b> | <b>\$ 666,441</b>    | <b>\$ 5,351</b> | <b>\$ 674,368</b> | <b>\$ 13,278</b>                       |
| <b>GENERAL AND ADMINISTRATIVE</b> |                                    |                   |                      |                 |                   |                                        |
| 6                                 | INSURANCE                          | \$ 104,436        | \$ 106,862           | \$ 2,426        | \$ 111,862        | \$ 7,426                               |
| 7                                 | LICENSES & PERMITS                 | 2,624             | 300                  | (2,324)         | 309               | (2,315)                                |
| 8                                 | PRINTING / SUPPLIES / EQUIP.       | 6,639             | 7,769                | 1,130           | 8,002             | 1,363                                  |
| 9                                 | POSTAGE                            | 2,179             | 1,827                | (352)           | 2,482             | 303                                    |
| 10                                | WEBSITE/IT                         | 1,967             | 6,566                | 4,599           | 11,263            | 9,296                                  |
| 11                                | BAD DEBT                           | 1,000             | 2,400                | 1,400           | 2,400             | 1,400                                  |
| <b>TOTAL</b>                      |                                    | <b>118,845</b>    | <b>125,724</b>       | <b>6,879</b>    | <b>136,318</b>    | <b>17,473</b>                          |
| <b>MAINTENANCE &amp; SERVICE</b>  |                                    |                   |                      |                 |                   |                                        |
| 12                                | A/C & APPLIANCE MAINT.             | -                 | -                    | -               | -                 | -                                      |
| 13                                | MAINT. EQUIP. MATERIALS & SUPPLIES | 16,100            | 18,999               | 2,899           | 15,000            | (1,100)                                |
| 14                                | LAWN & LANDSCAPE MAINT.            | 19,142            | 12,988               | (6,154)         | 15,000            | (4,142)                                |
| 15                                | JANITORIAL SUPPLIES                | 2,810             | 2,472                | (338)           | 2,600             | (210)                                  |
| 16                                | STREET LIGHT MAINT.                | 2,788             | 3,824                | 1,036           | 2,500             | (288)                                  |
| 17                                | POOL MAINT. & REPAIRS              | 8,000             | 22,273               | 14,273          | 6,600             | (1,400)                                |
| 18                                | TREE MAINTENANCE                   | -                 | -                    | -               | -                 | -                                      |
| 19                                | PEST CONTROL                       | 527               | -                    | (527)           | 500               | (27)                                   |
| 20                                | TRUCK MAINT. & EXP.                | 225               | -                    | (225)           | 200               | (25)                                   |
| 21                                | BUILDING & FENCES                  | -                 | -                    | -               | -                 | -                                      |
| <b>TOTAL</b>                      |                                    | <b>49,592</b>     | <b>60,556</b>        | <b>10,964</b>   | <b>42,400</b>     | <b>(7,192)</b>                         |
| <b>PERSONNEL</b>                  |                                    |                   |                      |                 |                   |                                        |
| 22                                | SALARIES                           | 157,649           | 151,171              | (6,478)         | 158,046           | 397                                    |
| 23                                | PAYROLL TAXES                      | 27,507            | 31,036               | 3,529           | 32,448            | 4,941                                  |
| 24                                | PAYROLL PROCESSING                 | 3,440             | 4,029                | 589             | 4,150             | 710                                    |
| <b>TOTAL</b>                      |                                    | <b>188,596</b>    | <b>186,237</b>       | <b>(2,359)</b>  | <b>194,644</b>    | <b>6,048</b>                           |
| <b>SERVICES</b>                   |                                    |                   |                      |                 |                   |                                        |
| 25                                | SECURITY                           | 168,819           | 151,693              | (17,126)        | 145,000           | (23,819)                               |
| 26                                | TRASH COLLECTION                   | 8,925             | 8,910                | (15)            | 8,910             | (15)                                   |
| 27                                | AUDIT                              | 5,871             | 5,700                | (171)           | 5,871             | -                                      |
| 28                                | LEGAL                              | 3,075             | 15,762               | 12,687          | 5,000             | 1,925                                  |
| 29                                | ACCOUNTING                         | 9,270             | 9,500                | 230             | 9,500             | 230                                    |
| <b>TOTAL</b>                      |                                    | <b>195,960</b>    | <b>191,565</b>       | <b>(4,395)</b>  | <b>174,281</b>    | <b>(21,679)</b>                        |

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**PROPOSED BUDGET**

**JANUARY 1, 2026 THROUGH DECEMBER 31, 2026**

|                          |                              | 2025                    |                      |                 | 2026             | INCREASE<br>(DECREASE)<br>FROM<br>2025 |
|--------------------------|------------------------------|-------------------------|----------------------|-----------------|------------------|----------------------------------------|
|                          |                              | BUDGET                  | PROJECTED<br>RESULTS | OVER<br>(UNDER) | ANNUAL<br>BUDGET | BUDGET                                 |
| <b>UTILITIES</b>         |                              |                         |                      |                 |                  |                                        |
| 30                       | ELECTRICITY                  | 17,877                  | 21,546               | 3,669           | 22,192           | 4,315                                  |
| 31                       | TELEPHONE & INTERNET         | 5,242                   | 5,252                | 10              | 5,410            | 168                                    |
| 32                       | WATER & SEWER                | 1,727                   | 3,759                | 2,032           | 3,872            | 2,145                                  |
| <b>TOTAL</b>             |                              | <b>24,846</b>           | <b>30,557</b>        | <b>5,711</b>    | <b>31,474</b>    | <b>6,628</b>                           |
| 33                       | <b>OPERATING CONTINGENCY</b> | 5,000                   | 1,511                | (3,489)         | 5,000            | -                                      |
| 34                       | <b>RESERVES</b>              | 78,251                  | 78,251               | -               | 90,251           | 12,000                                 |
| <b>TOTAL EXPENSES</b>    |                              | <b>\$661,090</b>        | <b>\$674,401</b>     | <b>\$13,311</b> | <b>\$674,368</b> | <b>\$13,278</b>                        |
| <b>SURPLUS/(DEFICIT)</b> |                              | <u><u>(\$7,960)</u></u> |                      |                 |                  |                                        |

| DESCRIPTION                    | ESTIMATED<br>USEFUL<br>LIFE | AVAIL.<br>LIFE | ESTIMATED<br>COST          | AVAIL.<br>FUNDS<br>31-12-24 | 2026<br>ANNUAL<br>FUNDING |
|--------------------------------|-----------------------------|----------------|----------------------------|-----------------------------|---------------------------|
| COMMUNITY BUILDING             | 16                          | 5              | \$ 569,000                 | \$ 156,557                  | \$ 32,831                 |
| ROOF                           | 25                          | 10             | 67,000                     | 46,935                      | 799                       |
| PARKING AND RECREATIONAL AREAS | 15                          | 7              | 277,000                    | 53,616                      | 12,701                    |
| POOL                           | 8                           | 1              | 49,000                     | 32,910                      | 6,404                     |
| TENNIS COURT                   | 18                          | 8              | 266,000                    | 24,061                      | 12,037                    |
| TREES AND LANDSCAPING          | 3                           | 1              | 32,000                     | 8,616                       | 9,307                     |
| TRUCK                          | 22                          | 1              | 37,000                     | 28,384                      | 3,429                     |
| STREET LIGHTING                | 5                           | 3              | 83,000                     | 22,372                      | 8,043                     |
| CONTINGENCY                    | 16                          | 9              | 260,000                    | 153,706                     | 4,701                     |
|                                |                             |                |                            |                             |                           |
|                                |                             |                |                            |                             |                           |
| <b>TOTAL</b>                   |                             |                | <u><u>\$ 1,640,000</u></u> | <u><u>\$ 527,157</u></u>    | <u><u>\$ 90,251</u></u>   |

Funding ratio ---->>> 39.8%

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| MONTHLY MAINTENANCE FEE CALCULATION |       | <u>2025</u> | <u>2026</u> | <u>PERCENT<br/>CHANGE</u> | <u>CHANGE</u> |
|-------------------------------------|-------|-------------|-------------|---------------------------|---------------|
| CAMINO CIRCLE                       | 95    | \$ 26.50    | \$ 27.00    | 1.9%                      | \$ 0.50       |
| CAMINO COURT                        | 70    | \$ 26.50    | \$ 27.00    | 1.9%                      | 0.50          |
| VILLAGE OF K.C.                     | 1,067 | \$ 26.50    | \$ 27.00    | 1.9%                      | 0.50          |
| TOWNHOUSES                          | 234   | \$ 53.00    | \$ 54.00    | 1.9%                      | 1.00          |
| SINGLE FAMILY                       | 127   | \$ 53.00    | \$ 54.00    | 1.9%                      | 1.00          |
| K.C. PLAZA                          | 35    | \$ 53.00    | \$ 54.00    | 1.9%                      | 1.00          |

| ANNUAL MAINTENANCE FEE CALCULATION |       |                   |
|------------------------------------|-------|-------------------|
| CAMINO CIRCLE                      | 95    | \$ 30,780         |
| CAMINO COURT                       | 70    | 22,680            |
| VILLAGE O K.C.                     | 1,067 | 345,708           |
| TOWNHOUSES                         | 234   | 151,632           |
| SINGLE FAMILY                      | 127   | 82,296            |
| K.C. PLAZA                         | 35    | 22,680            |
| TOTAL                              |       | <u>\$ 655,776</u> |

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