

BOTANICA BOARD OF DIRECTORS
Q2 2024 REVIEW & Q3 GOALS
July 5, 2024
Board of Directors Q2 2024 Review
By Matt Bramson, Key Colony IV President
Overview

In January we conducted what we believe was our association's first ever annual kickoff with goals for the year as well as the first quarter. The kickoff was a success and I sent all the owners the materials that were created and presented detailing annual and quarterly goals for each department. In particular it was gratifying to see the leaders of each department step up to a goal-oriented approach. The Q1 review meeting was held on April 2nd.

Q2 2024 ends this week so our association staff are meeting again to revisit 2024 goals, assess performance against the Q2 goals, and set goals for Q3. The Q3 2024 Kickoff will be held on XXXXXXXX morning, July X, 2024.

2024 Priorities - Progress Summary

The Board of Directors set five priority goals for 2024:

We accomplished one of these goals from the Board of Directors' perspective in the first quarter: we selected a camera system and approved and funded the purchase. The installation is already underway and is expected to be completed within the coming weeks. We are making progress with each of the other four goals.

* We are well underway with assessing the 2024 reserve projects with vendor quotes coming in for the exterior painting (which includes the garage) and we are about to start tackling the assessment of the planters throughout the building and especially on the garden level.

* We have initiated the process of reviewing, updating, and recertifying our rules. All owners are encouraged to review our current rules and complete the survey that was sent out to everyone last week.

* We have increased owner communication in Q1 with a steady weekly newsletter from our Manager every Friday and detailed quarterly reports from the President. In Q2 we plan to redo and relaunch our association's website.

* In Q1 we brought in a landscaping vendor with extensive resources and experience. Brightview has already made significant progress with the implementation of a full-time, five-days-a-week groundskeeper at Botanica as well as done extensive cleanup of the landscaping throughout the property. As the year progresses expect to see substantial new plantings to start the process of returning our landscaping to its previous splendor. This is an expensive, long-term endeavor after many years of neglect but in Brightview we finally have a vendor with the capabilities to execute.

Q1 2024 Goals - Performance Summary

For Q1 2024 the Board of Directors set five goals:

We accomplished 3.5 out of 5 or 70%. That's not bad for the first time ever setting goals as an organization. Many consider an 80% achievement rate to be the ideal as it can indicate the setting of aggressive goals.

* We kept the pool on-track and, assuming we can get timely inspection and approval from the Florida Department of Health, an opening in May 2024 looks assured.

* We selected a camera system vendor and installation has begun.

* We had our landscaping assessed and chose a new vendor based on multiple quotes.

* We rolled out ONR, the app-based communication and voting platform, and all owners and even renters that want it have access.

* We fell short of our goal of getting all the 2024 reserve items assessed and quoted. The exterior painting has been assessed and multiple quotes are well underway. The planters still need to be assessed.

* We did not achieve our Q1 goal of launching a new website.

Q1 2024 Measurables - Performance Summary

To help assure goal achievement, the Board of Directors established five Q1 measurables:

We hit 3 of 5 or 60% of our Q1 measurables. The primary reason for this performance was property management team workload and bandwidth. Our assistant manager unexpectedly resigned during the quarter and this had an impact. Fortunately this position has been filled and we are back at full capacity.

Q1 2024 Challenges - Performance Summary

The Board of Directors anticipated some challenges in Q1 and we overcame them fairly well.

* The ongoing projects had a minimal impact on Board performance. Yes, we had to meet frequently and make many decisions about the pool project. But our manager did such a good job handling the day-to-day and preparing for meetings that the focus required from the Board was not overwhelming. It should be noted that the decision was made during Q1 to combine the garage cleaning and painting with the exterior painting project to maximize efficiency and minimize cost.

* We were right to anticipate that the camera decision would be challenging. It was. We held two extended meetings and had multiple vendor discussions and negotiations. As a result we have a camera system being installed that we believe is the right choice and is expected to have a huge positive impact.

* Likely due to our manager's proactivity, we did not experience a lot of vendor or engineer delays in Q1.

* The impact of the intrusion of small (and not so small) issues on the productivity of a condo board can likely never be eliminated. However, in Q1, by meeting more than once a month on several occasions, we largely overcame this challenge.

Board of Directors Q2 2024 Goals

Q2 2024 Goals

With a new quarter comes new quarterly goals, inline with our 2024 annual goals. For Q2 the Board of Directors is setting four goals.

Several of the Q2 goals are carryovers from Q1. The entirely new goal, inline with the 2024 annual goal to Improve Rule Enforcement, is to review and update/improve our rules for reconfirmation at an open meeting with a 14-day notice. Last week I sent out a detailed communication regarding the current state of our rules with a copy of the existing rules as well as a survey so I will not repeat any of that here.

Q2 2024 Deliverables

To keep us on-track and accountable, we are setting three Q2 measurables.

Q2 2024 Challenges

As always, we expect challenges and recognize the importance of transparently sharing them upfront so that their impact can be anticipated and overcome. Not doing this can turn challenges into excuses when goals are unmet.

The only Q2 challenge I want to call out, because it's about all of you, is the challenge we anticipate getting robust and consistent owner participation on a committee to review, update, and improve our current rules. This work really needs to be done. Anyone who reads through our rules will see that they are inadequate in their current state. They have not been substantially reviewed or updated, as far as we know, for more than forty years. The larger and more representative the committee is that helps update our rules, the more likely the rules are to accurately and fairly represent our community as whole versus the preferences of a small minority. Botanica is a large community of perhaps a thousand residents, so broad participation in this effort is necessary. As I write this just eleven owners representing twelve units, or less than 4% of the ownership, have completed the rules survey. It would be unfortunate if we are unable to achieve at least ten times as much engagement (40% or more) before we embark on drafting our rules for the entire community.

Please note that the whole point of this review, redrafting, and recommitment to our rules is to initiate strict

enforcement including fines, assisted by our new modern camera system. So if there are rules that owners would like to see and/or would prefer to have eliminated, this is the best opportunity to make that known.

Conclusion

In conclusion, the Board's performance in Q1 2024 was strong with room for improvement. We have set realistic, priority goals for Q2 which we believe can be achieved.

It should be noted that in Q1, in addition to the accomplishments described herein, the Board undertook a number of things that were not established priorities including:

* In addition to helping assure the pool repairs remained on-track, the Board made preparations for a grand reopening including selecting and ordering new pool furniture -- commercial-grade lounges, tables, and chairs -- as well as new, high-quality grills.

* Based on existing charger utilization data, an increased EV count in our garage, and owner feedback, the Board made the decision to add two new Blink high-speed EV chargers to our tunnel area, which will bring the total number of EV chargers on our property to three. Please note that individual chargers in parking spaces will require a comprehensive electrical engineer assessment and likely increased electrical capacity from FPL as well as extensive electrical upgrades to our building and throughout our garage. The hope is that the additional EV chargers buy time to investigate such an investment.

* A technology solution to shopping cart management -- specifically a means to coerce users to return them to the corrals in the garage -- was investigated. While the solution we looked at is very cool, the cost (approximately \$3,000 per month over five years) and complexity was deemed by the Board to not be a fit for us at this time.

After the Q2 2024 Kickoff next week, the Q1 performance and Q2 goals for each department in our association will be sent to all owners.

We will continue this process quarterly throughout 2024 and, we hope, beyond.

Anyone with any questions about this report should feel free to contact me directly at mbramson@keycolony4.org.

Sincerely,

Matt Bramson

President, Key Colony IV Condominium Association