

SUN CITY CENTER COMMUNITY ASSOCIATION, INC.
MEMBERSHIP MEETING
WEDNESDAY, MARCH 23, 2011
7:00 PM - COMMUNITY HALL

SECRETARY'S REVIEW FOR THE RECORD

DIRECTORS PRESENT

Ed Barnes, President
Bob Black, Vice President
David Floyd, Corporate Secretary

Chuck Collett
Martin Hurwitz
Jane Keegan

Ann Marie Leblanc
Sam Sudman

DIRECTORS ABSENT

Al Alderman

OTHERS PRESENT

Neil Rothfeld, Treasurer
Lyn Reitz, Community Manager

I. CALL TO ORDER & PLEDGE OF ALLEGIANCE

President Barnes welcomed the membership and called the meeting to order at 7:00 PM. The membership joined him in the Pledge of Allegiance. A quorum was not established with only 62 members present.

President Barnes then congratulated Gene Husted, an employee of 25 years, for his long and dedicated service to the Community Association. He was presented with a 25th Anniversary Jacket.

II APPROVAL OF MINUTES

The Minutes of the March 24, 2010 Membership Meeting were distributed to the membership but could not be approved since a quorum was not met.

III. TREASURER'S REPORT

Treasurer Rothfeld reported on financials through February 28, 2011. The Operating Fund has a net cash balance of \$2,673,913. Due receivable at the end of February were approximately \$120,000. In the Capital Fund, there is a balance of \$700,779. Transfer fees were received on 29 homes in February for a total year-to-date of 55 homes closed vs. budget of 30. In the Replacement Fund, there is a balance of \$1,265,245. The Renovation Fund has a balance of \$29,861. He stated the CA is amply funded for our Operations and Replacement Reserves.

Treasurer Rothfeld then introduced CPA Margaret McDeed from Dwight Darby & Company who recently completed an audit of the SCCCA financial statements for the year ending December 31, 2010. Ms. McDeed announced that she has worked on the CA's audit for the past four years. She congratulated the Association on the smooth transition from their previous accountant, Rita Lambdin, to Dawn Howell who did an excellent job in preparing the audit. The CA received an "unqualified opinion" which means that Dwight Darby had no issues with the audit and that it was a very clean audit. There were no disagreements with management on any accounting issues. Audit was performed in accordance with Generally Accepted Auditing

Standards (GAAS). They determined that the financial statements are free of material misstatement. She also reported that during the audit they received full cooperation from Management and had full access to the books and records. No illegal acts or fraud were discovered. A copy of the completed audit is available to members in the SCC Library.

IV. COMMUNITY MANAGER'S REPORT

Manager Lyn Reitz reported that the outdoor pool and restrooms renovations are scheduled to be completed at the end of the year. Over 250 people took advantage of Shredding Day. FunFest was very successful. One vendor brought 10,000 samples and all were given out.

V. VOTE ON AMENDMENT TO BYLAW IV, SECTION 1 STANDING COMMITTEES

Since a quorum was not met, the vote to amend the Bylaws could not be taken.

VI. 50TH ANNIVERSARY

Director Leblanc announced the 50th Anniversary brochure which will tell you everything that will be going on during the next year will be delivered to everyone's homes in mid-April. The kick-off officially begins on May 1st with a parade that will include bands, horses, floats, etc. After the parade, you will be able to purchase a hot dog, chips and soda for 50 cents thanks to our sponsor Minto Communities.

VII. PRESIDENT'S REPORT

A copy of President Barnes' report is attached.

VIII. GENERAL DISCUSSION BY MEMBERS (None)

IX. ADJOURNMENT

There being no further business, the meeting was adjourned by unanimous consent at 7.25 p.m.

David Floyd
Corporate Secretary

DF:cd
Attachment

President Ed Barnes' Report – Membership Meeting - March 23, 2011

This has been a very busy year so far. Last month we passed a major milestone with the referendum on the connection between South Pebble Beach Blvd. and U.S. 301. As all of you know by now, the vote by the Members of the CA overwhelmingly voted not to open South Pebble Beach Blvd to U.S. 301 – 90% of the vote against and 10% for. This vote is manifesting itself via a change to the General Development Site Plan. Minto, the developer, is in the process of submitting a proposed change to the General Development Site Plan via the Planning and Growth Management Staff at Hillsborough County. After the staff reviews their request for change, a hearing will be held with the County Commissioner's who have final approval authority. I expect this to take a couple of months to complete.

The vote on this issue was the largest voter turnout that we have had in several years. The use of the newspaper ballots was very successful with approximately 72% of the votes cast by that type of ballot. We appear to reach many more people with this voting technique and plan to continue this in future elections. I want to thank everyone who turned out to vote.

In the March issue of the News of Sun City Center we have a survey designed to get ideas from our members as to what you would like to see done with our facilities in the long term. I want to make sure you know what we plan to do with this survey. As I have told you many times in the past, it is my belief that now is the time to refresh our facilities – we will get more bang for our buck now than we ever have in the past. The results of this survey will help the Board formulate a plan as to what our facilities should look like in the future. There can be many aspects to this plan but most importantly it should reflect what the members want to do with our facilities. Once we decide what that plan should look like we will bring it to the membership for approval. After formulation of the plan we need to figure out how we can pay for it. Financing is a critical aspect of any plan. We have a number of choices on how we can finance – the choice of financing methods really means how much of the plan do we want to implement and when? We can go down the path of pay as you go which is the path we have traditionally taken. Or we can be a little more aggressive and bet on the future growth of SCC and borrow some money which would be repaid with the income stream generated by our Transfer Fee. As most of you know money from the Transfer Fee goes in to the Capital Account and comes from new residents and real estate investors - not current residents. We have had some initial discussions with lending institutions on how this might be done and there appears to be several avenues we can follow. But each of those avenues will allow us to use the Transfer Fee funding stream as the collateral to accelerate the construction of new facilities. Thus allowing the present members can enjoy the benefits of improvements without financial burden.

I personally believe that we are at a cross roads where if we are going to compete with other retirement communities we need to provide attractive facilities. This is an extremely important issue to the future of Sun City Center and an issue which will guide us over the next two decades.

FunFest this year was a very significant event – we had a very large participation by members as well as non-members. We had a total of 181 clubs or vendors participating – there we a total of 75 clubs either open to show off their clubs or were participating as sellers of merchandise. A number of the 13 food vendors indicated that they sold out of food – which is a good sign of success.

I think everyone attending had a great time. An event like this takes a tremendous amount of effort to plan and execute – I would like to thank Director Jane Keegan and her committee for the tremendous job they did of planning FunFest this year – I would also like to thank Lyn Reitz, Kelly Emerson and the entire CA maintenance staff for their efforts in setting up and taking down all of the tables, chairs, and tents that made FunFest possible – and a very special thanks to CA staff member Linda Cannerella for her efforts in laying out the locations for all 181 participants. Next year, FunFest will be even better since it will be in the middle of the 50th Anniversary.

One issue I want to discuss with you briefly is that of ClubLink. We are continuing to negotiate with ClubLink over several issues. Basically these negotiations have evolved around the Right of First Refusal, Maintenance on the North Course and Outside play on Sandpiper. Our attorney's have provided us with legal advice that indicates the Right of First Refusal is a covenant that runs with the land while the ClubLink attorney advise them of the opposite. ClubLink has been doing an excellent job of maintain the North course. We want them to continue to that level of maintenance and I think they will. ClubLink's model regarding Sandpiper is that it is a "Club Play" course only – which means that only people who are a ClubLink member can play on Sandpiper – there is no daily fee outside players. We want ClubLink to successfully operate all of the golf courses here in SCC for a very long time and we will continue to negotiate with them. The last thing we want is another North Lakes Golf Course.

Minto seems to be doing well – they are selling a few houses and have several under construction. New models are open for viewing not only by prospective buyers but for anyone who would like to see what kind of product they are providing. Minto is doing well with the South Pebble Beach median maintenance – it looks better than it has in a long time.