North Fork POA Track E Betterment Vote

Why we are here:

 A parcel of land – Tracks E which borders the pond facing 29 homes on the east side of North Fork – was impacted by the removal of "exotic" vegetation required by the Town of Jupiter

• Removal of this 'exotic' vegetation on Track E eliminated much of the "perimeter" vegetation which created a barrier between communities (North Fork and Prado, North Fork and the Preserve, North Fork and SE Island Way).

 This track had not been "developed" under our masterplan, i.e. landscaping and/or planting of this track has never existed

 As such, installing landscaping/planting in this track to re-establish the "barrier" is defined as a "betterment" in our documents, requiring a community vote to approve spending greater than \$12K

What is a "betterment"?

 In simple terms, a "betterment" is described as "adding something that did not exist before" and "is not required". Spending for "betterments" over \$12k from our Cap Reserve fund requires a majority vote of the members present at a duly called meeting.

"Betterments, which shall include the funds to be used for capital expenditures for additional improvement to the Common Property; provided, however that expenditures in excess of \$12K from this fund for a single item or for a single purpose shall require the vote of a majority of the members present at a duly called meeting." (North Fork By-laws page 34)

Track E Location:

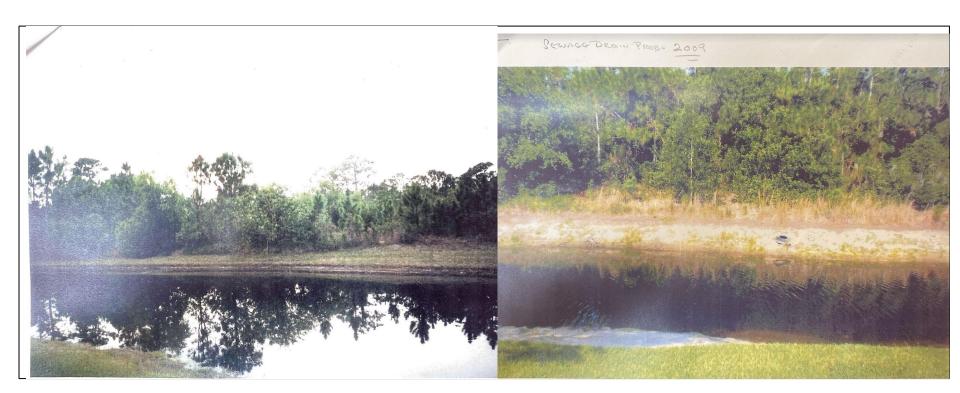
- Track E include 2200 linear feet bordering the pond facing 29 homes on the east side of NF, creating a barrier between NF and Prado, NF and Pennock Preserve and NF and SE Island Way.
- This track is considered common area and is intended for the use by the entire community.



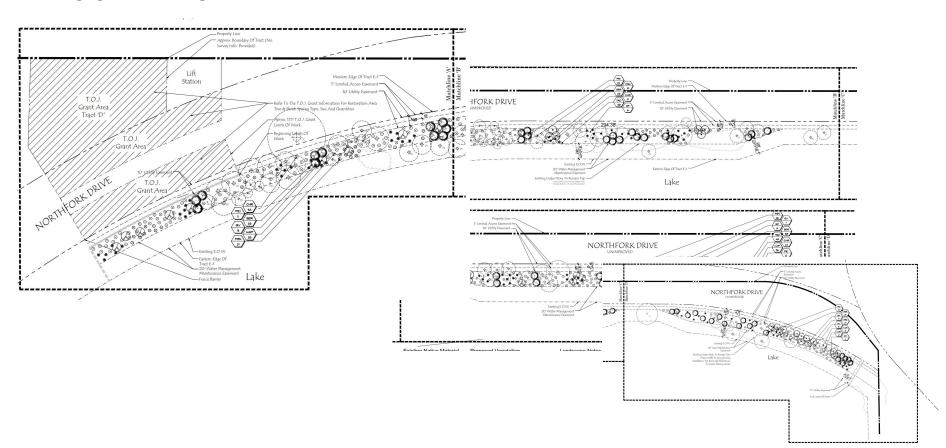
Track E – What did it look like?



Track E Over Time (2005 – 2009)



Track E Plan



Track E Costs

TRACK E (2021/2022)	Op	erating		Cap Res
SPENT TO DATE				
Removal of Exotics	\$	17.0	\$:=
Area Clean Out	\$	2.6	\$	* <u>-</u>
Plan Conversion to CAD	\$	0.4	\$	
Quarterly Spraying	\$	1.0	\$	-
2	T		-	
Landscape Architect Plan	\$	-	\$	4.0
TTL as of 4/22	\$	21.0	\$	4.0
PROPOSED				
Landscaping	\$	-	\$	29.0
				SEASONE
Temporary Irrigation	\$	-	\$	9.8
TTL PROPOSED	\$	-	\$	38.8
TOTAL PROJECT COSTS	\$	21.0	\$	42.8

Community vote required for 'Betterment' of Track E

Expense exceeding \$12K

- Costs for Track E have primarily been paid out of the Operating Budget with the majority of that expense = the removal of exotics (\$17K) required by the Town of Jupiter in 2020
- An additional \$38.8K in spending for Track E is up for membership vote for a total Track E expense of \$42.8K
- Depending on the ability to extend the deadline for completion, NF qualifies for \$3K in funding from the Town of Jupiter for Track E which would reduce our overall investment

Where are we with our Cap Reserve:

NF was founded in 1989 – over 30 years ago.

 Since its inception, Cap Reserve funds have been accrued to address critical infrastructure items as they "age out". These funds are used only for items that do not occur annually.

Major spending occurs about every five (5) years: 2013/14 – entrances; 2017/18 – roads.

 Our next major expense for 2022/23 will be replacement of our street lighting, along with drain system cleaning, perimeter wall repairs, sidewalk grinding, etc.

Our current funds stand at \$314K with a \$65K contribution this year

CAP RESERVE ITEM	Useful Life	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022**	2023	2024	2025	2026	2027	2028
Entrances (fountains, landscaping, gates, etc)	Various	200.0	100.0														
Drains system clean	7 yrs											8.0					12.0
Street Lights	20 yrs					-						150.0					
Roads						77.0	268.7										
Sidewalks (grinding every 3 years)	20 yrs				4.9		3.9	14.5			20.0			23.0			25.0
Perimeter Walls paint/repair												10.0				9.0	
Gates security/motors	12 yrs					8.0	8.6				7.0			60.0			
Fountains	10 yrs							6.0	3.4	1.4	10.0			7.0			7.0
Irrigation	10 yrs						7.7										15.0
Mailboxes							2.0			1.6			40.0				
Trees (Oaks)	every 2 yrs						0.7		21.0	1.8	26.0		28.0		30.0		32.0
Landscape replacement (entraces/circles)	20 yrs							1.5				30.0		30.0		30.0	
Track D										4.0	4.9						
Track E							1.2			4.0	38.8						
Reserve Study								0.8									
TOTAL CAP RESERVE SPENDING		200.0	100.0	0.0	4.9	85.0	292.8	22.8	24.4	12.8	106.7	198.0	68.0	120.0	30.0	39.0	91.0
Beginning Balance											314.0	272.8	141.0	139.8	87.3	125.5	155.4
Contribution											65.5	66.2	66.8	67.5	68.2	68.9	69.6
PROJECTED ENDING BALANCE			\rightarrow								272.8	141.0	139.8	87.3	125.5	155.4	134.0
Entrances 2013/14 = \$300K											2,2.0	112.0	155.0	07.5	120.0	100.4	25 1.0
Roads 2017/18 = \$346K																	

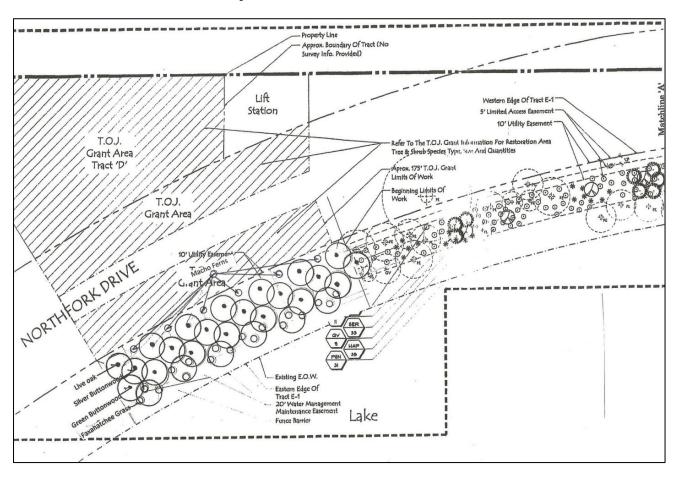
Track D/Town of Jupiter

- TOJ Matching Grant plan is designed to provide a <u>complete solid visual buffer</u> between the homes on/near Victorian Lane and the paved NF Drive and Lox sewage lift station.
- Plan submitted to TOJ totals roughly \$10K (landscaping + temporary irrigation) –
 TOJ will contribute 50% of the cost.

Plantings will include multiple rows of zero maintenance trees and shrubs

Completion deadline has been extended to 8/30/22 to receive the TOJ funding.

Track D/Town of Jupiter



Questions: