

Property Owners Association of The Villages
General Membership Meeting
April 16, 2024

Called to order: by Cliff Wiener, President, at 7:00 pm.

- Board members present: All, except: Jerry Ferlisi, Steve Lapp and Ash Marwah, excused.
- Members present: Approximately 50.
- Organizations present: Realty Executives, Charter Research, Dr Curtis's Office, Sun Kool and Seniors vs Crime.
- Membership meeting minutes from February 20th and March 19th were read by Reb Benson and unanimously approved.
- Treasurer Report (March) not covered since Ash was not present.
- Membership Report: Ken Knodel thanked those that became new members for the upcoming shredding event and stated any existing members can purchase the 2024 bonus (discount merchants) card for \$5. Cliff added that we had 112 new members in the last 30 days.
- Raffle: Three winners of \$30 each were announced. Cliff added that the POA continues to partner with Project Support Our Soldiers (SOS).

Announcements:

- Cliff introduced the various representatives in the room: Gary Kadow, Mark Hayes and himself, District Supervisors; Dan Warren and Dominic Berardi, North Sumter County Utility Dependent District supervisors; and, Reb Benson and Jim Vacarro, Amenity Authority Committee members.
- Cliff went over what the Vial for Life program by Sumter County Sheriff's Department and CHIRP program by Community Watch are about.
- Cliff mentioned the district e-notification program that folks should sign up for.
- Shredding Event. Cliff mentioned the annual POA member only event (6th year in a row) will be this Saturday, April 20th. He stated the event is closed out so if folks did not get a ticket they have to wait until next year. He asked that folks please come at the half hour time slot listed on their ticket and come by golf cart if they wish. He added this event costs over \$5,000 to accomplish.
- Member Meetings at Laurel Manor. Cliff mentioned Kevin McDonald on insurance in May; Len Hathaway on Lightning in June (with a raffled off Lightning System) and Candidate Night in July. Cliff added he will not be at the June meeting – first missed meeting in 9 years – since he will be at his granddaughter's wedding; that Gilbert Windsor will run the meeting.

Questions: None.

Speaker: Eric Lasso, CFP with Edelman Financial Engines (with Kendra, Edelman Associate) provided a presentation on working with a financial advisor.

- Mr. Lasso mentioned that Edelman is one of the largest financial advisors in the United States.
- He said that in choosing a financial advisor: (1) Shop around...seek referrals - but be careful on who you seek them from; (2) Check them out...visit their website and meet in person; and, (3) Interview them...ask 11 questions:
 - Are you a fiduciary? Registered investment advisor (100%); versus advisor and stockbroker.
 - What are my total costs? Get good value for what you pay. Not just their fee but if costs associated with buying investments.
 - What is in it for you if I follow recommendations? Confirm recommendations are not influenced. See if they invest much the same way as they are recommending.
 - How many years as financial planner? Not brand new or about to retire and been through various market cycles (such as 2008 crash and Pandemic). Is a planner, not investor.
 - What happens if something happens to you? Have a backup planner that thinks the same way.
 - Why did you become a financial planner? Want someone who choses the profession as a calling, not just to make a lot of money.

- What are your career aspirations? Want someone with long term planner goals, not just looking to climb the corporate ladder.
- What kind of clients do you work with? Experience working with others that are like you (career background, etc.)
- What is your investment strategy?
- What changes did you make from 2008?
- What changes were made from the Pandemic? These last 3 questions are related. The advisor must be able to clearly articulate a strong point of view regarding how money should be invested and what their recommendations were before and after the 2008 crash and during the 2020 Pandemic.
- Finally, the question not to ask for is references...advisors cannot provide information on clients.
- Questions, some pertinent ones:
 - Is there a way to just get advice? **Ans:** Do not see a feasible way. The existing client support model does not fit a hire for an hour for advice only and be profitable.
 - FINRA is a program you can use to check on an advisor/brokerage firm. **Ans:** That program and the Security and Exchange Commission (SEC) are where you can get more details.
 - Should you invest in utilities? **Ans:** Utilities is considered a sector – and not a great investment area at this time. Edelman invests based on size of a company not by a sector.
 - What do you say about annuities, especially since they are pushed heavily on seniors? **Ans:** Do not recommend them. They pay a big commission (5 to 7%) and you do not win until the annuity gets to zero and the firm is then paying (which rarely happens). If you feel you need an annuity, then research the person and the firm and make sure the money is with a third party (i.e., someone other than the custodian).

There was a Motion to adjourn the meeting at 7:55pm that was seconded and unanimously approved.

Submitted by: Reb Benson, Secretary