

October

2026

Board Members

Diane Gerards

President | Treasurer

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Bill Gluckler

V. President | Grounds/Ponds

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Sherry Rehm

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GULF TRACE



The Board Issue

Summary

- The Board officers' and directors' terms of office are ending.
- If no new volunteers take on the essential Board positions, the HOA will go into receivership.
- The court will appoint a receiver, who will have complete control over the HOA monies and responsibilities. There will be no homeowner input.
- Receivership costs are extremely high. Dues will be raised exponentially to cover the costs.
- Receivership will end when a new homeowner board is established.
- This can be circumvented by recruiting a board of new volunteers.
- Committee members are also needed for smaller but important roles.

The Current Board

The Board is comprised of 6 unpaid homeowner volunteers in Gulf Trace. We can and should have up to 9 board members. Most of the board members wear at least two hats as there aren't enough bodies to fill the needed roles. Our objective in serving has been to provide honest, equitable and cost-effective governance of our community in accordance with the Covenants of the association.

Diane Gerards, our President and Treasurer, has fought hard to continue the work she started with previous President Chris Kavala to rebuild the reserves that were decimated under a disastrous previous administration. When they took over, the HOA reserve was nearly gone.

Diane has carefully monitored all fees, correcting errors and conserving association funds. She brought **our reserve total back to over \$100K, all while keeping our HOA dues at \$48 per month.** The association overhead costs have risen, but she's managed to keep the dues at the same price point we've had for several years.

Notable Association Rules

- No overnight street parking.
- Respect HOA common grounds property lines. No resident shall establish landscaping or private installations on HOA property.
- No dumping in ponds, including animal waste, grass clippings and pool water.
- No fishing in the ponds.
- Pick up your dog's waste and put it in the trash.
- Grass clippings must be removed or retained on homeowner's property.
- Motorized recreational vehicles may park in driveways for a total of five (5) days per six (6) month period. They must otherwise be parked inside of the garage.
- Golf carts must park in the garage.

As our annual meeting approaches in November, our HOA faces a critical juncture. Diane has accomplished her goals by rebuilding our reserves and balancing the HOA books. She is now ready to pass off her responsibilities to a new administration. The other officers are also ready to pass the baton to new volunteers.

What Happens Without New Volunteers

If no homeowners step forward to volunteer and accept an appointment to the incoming board, our association will be unable to establish a quorum. Under Florida law (Florida Statute § 720.3053), **an HOA that cannot maintain a board is forced into court-ordered receivership.**

Here is what receivership means for our community, how it works, and what it will cost every homeowner if we cannot form a volunteer board.

What Is Receivership?

When an HOA loses its board and no residents step up, any homeowner or creditor can petition the Sixth Judicial Circuit Court in Pasco County to appoint a **receiver**.

A receiver is a court-appointed professional—usually a specialized attorney or corporate turnaround manager—who completely replaces the Board of Directors.

- **Loss of Control:** Homeowners lose all decision-making power. The receiver answers only to the court judge, not to the residents.
- **Full Management Power:** The receiver takes over bank accounts, collects dues, hires vendors, enforces rules, and manages community maintenance.
- **Power to Levy Assessments:** To cover vendor bills, debts, and the heavy legal fees of the receivership itself, **the receiver has the legal authority under court order to raise dues or issue emergency special assessments to lot owners without a vote.**

High-Level Breakdown of Receivership Fees

Receivership is extremely expensive. Because the receiver and their team operate on hourly professional rates, all expenses are passed directly onto our community as mandatory HOA operational costs. These fees routinely run from **\$2000 to over \$10,000 per month**, depending on the HOA size and the amount of work involved. **Receivership will exponentially raise HOA dues.**

Below is an itemized breakdown of the estimated fees required to initiate and maintain a court receivership:

Important Info

Gulf Trace Assn Websites

GulfTraceHOA.com

SentryMgmt.com

Facebook Pages

Independent of Gulf Trace HOA

[Gulf Trace Community](#)

[Gulf Trace Homeowners](#)

Facebook pages are not sponsored by the HOA or board.

Sentry Management Support

CommunityCare Line

800-932-6636 (option 7)

Architectural Request Form

> Go to GulfTraceHOA.com

> Click [Information Center](#)

> Click [Homeowners Only](#)

> Enter *flamingo* as password

> Click [Arch Reg Form](#) and complete

> Click **Submit** at the bottom of the form

1. Professional Hourly Rates

- **Receiver Hourly Rate: \$250.00 to \$450.00+ per HOUR**

Paid to receiver for managing day-to-day community operations, vendor management, and legal oversight.

- **Legal Counsel Hourly Rate: \$250.00 to \$450.00 per HOUR**

Paid to attorneys for filing court petitions, drafting legal notices, and attending judicial hearings.

- **Administrative & Bookkeeping Rate: \$50.00 to \$150.00 per HOUR**

Paid for staff processing payments, maintaining records, and auditing financials.

2. Pasco County Court & Statutory Administrative Fees

- **Circuit Civil Initial Filing Fee: \$400.00**

Mandatory filing fee paid directly to the [Pasco County Clerk & Comptroller](#) to petition for receivership.

- **Summons Issuance & Preparation: \$17.00 per summons**

County clerk fee for issuing formal court summonses.

- **Bond Approval Fee: \$8.50**

Court clerk fee to process the receiver's required fiduciary bond.

- **Fiduciary Bond Premium: 1.0% to 2.0% of bond amount annually**

An insurance policy protecting association assets during receivership.

- **Court Registry Fees (If Funds Handled by Court): 3% on the first \$500, 1.5% on all additional funds**

Pasco County administrative fee for monies disbursed through the court registry.

3. Community Mailing & Assessment Costs

- **Statutory Notice Delivery: Cost of USPS First-Class postage per lot**

Mandatory per [Florida Statute § 720.313](#) to mail formal court-ordered receivership notices to every homeowner.

- **Special Assessments: Variable / Unlimited as ordered by the judge**

Direct charges billed to every property owner to cover these ongoing legal and management expenses.

How We Avoid Receivership

Receivership is meant only as an emergency last resort. It ends only when enough homeowners step forward to form a valid board, enabling the circuit court to discharge the receiver.

We can avoid thousands of dollars in fees and maintain community control by filling our board seats.

Free Gator Removal

Call **866-392-4286**. This does not require board notification.

Other Hints

Feed ducks waterfowl food instead of bread. It causes them health problems and pollutes the conditioned pond water system.

Clean the vent between your dryer and the outside of your home to help prevent dryer fires.

You do not need prior experience to volunteer—just a desire to keep our neighborhood running smoothly and save our homeowners from significant unnecessary costs. You must be a homeowner in good standing, current with all HOA dues and no legal proceedings.

If you are willing to serve and be appointed at the upcoming annual meeting, email Sherry Rehm, outgoing HOA Secretary (sr.gulftrace.hoa@gmail.com) or Frank de Nike, Sentry Mgmt. property manager (fdenike@sentrymgmt.com).

Committee Leadership

In addition to board members, we need people to serve on committees. We are looking for people to manage:

- Holiday lights/decorations
- Annual Yard Sale planning
- Ponds and Grounds (urgent need)
- Welcoming Committee

If you can't make a commitment to serve on the board, consider being part of one of the committees that keep Gulf Trace beautiful and provide beneficial services to our community. Contact Sherry Rehm, outgoing HOA Secretary (sr.gulftrace.hoa@gmail.com), for more information.