

# **Waterford Lakes**

## **A Vision for the Future**

### **Draft Strategic Plan – October 18, 2022**

Waterford Lakes Community Association

Orlando, Florida

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*In short, strategic planning is a disciplined effort to produce fundamental decisions and actions that shape and guide what an organization is, what it does and why it does it, with a focus on the future.*

John M. Bryson  
Professor of Planning and Public Affairs  
University of Minnesota

The purpose isn't to produce a  
Plan, but to produce results!

Waterford Lakes  
Surrounded by Stunning Nature  
Planning for a Stunning Future

**WATERFORD LAKES COMMUNITY ASSOCIATION**  
**DRAFT STRATEGIC PLAN**

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Function of a Strategic Plan

A Strategic Plan is certainly more than simply a “wish list.” But it is equally not a prescription of what the Community Association must do, or a fixed timetable of dates, events and funding. Those are the responsibility of the entities that make definitive plans for the Community Association- the appropriate Advisory Committees, the Board of Directors and ultimately the Homeowners. What the Strategic Plan attempts to do- in the words of Professor Bryson- is to provide a process, “a disciplined effort to produce fundamental decisions and actions”, by defining those items and goals to which the Community Association should devote serious consideration in order to fulfill its mission, and to set out both the assets the Community Association can utilize and the challenges it will face as it conducts that consideration. In other words, its objective is to facilitate decisions, not prejudge them.

Once adopted by the Board of Directors, the Draft Strategic Plan will become a working document to guide the Community Association. Recommended actions will ultimately be expanded by the Long Range Planning Committee working in concert with the Board of Directors and criteria to measure the accomplishment level of the goals will be developed.

The goal of the Strategic Plan is to provide a roadmap to the future that permits the Community Association to be more proactive and more efficient. The Strategic Plan will chart the course for Waterford Lakes reflecting the needs, desires and aspirations of Waterford Lakes Homeowners and guests so necessary to the future success of the Community Association.

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**Mission Statement**

The community association will effectively and accountably represent all homeowners of Waterford Lakes and provide stewardship over its recreational amenities. Leadership will work to establish, refine, and enforce community standards related to the health, safety and welfare of all Waterford Lakes residents and guests in perpetuity. Furthermore, leadership will maintain property values by investing in the common elements and landscape of Waterford Lakes and promoting community architectural standards.

**Core Values**

It is the intent of this association to join with all neighborhoods in embracing and applying the following Core Values in every action:

- **Integrity:** uphold the highest ethical standards
- **Accountability:** act with the strongest sense of stewardship over resources belonging to the homeowners.
- **Transparency:** professionally retain records across the full spectrum of operations and ensure homeowners have access to such records.
- **Effective Communications:** use any and all means of communication to ensure homeowners have timely, accurate and helpful information.
- **Respect:** embrace the diversity and contributions of all homeowners and treat the safety and welfare of homeowners as priorities.
- **Financial Stewardship:** constantly seek better, more efficient and cost effective ways to conduct business using the financial resources entrusted to the Association by its homeowners to enhance lifestyle and property values consistent with appropriate assessments.

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Communications

Strategic Goal

*Expand Communication with the Homeowners at Waterford Lakes.*

Strategies:

- Continue to maximize email and social media as key promotional tools for the internal and external communication and marketing of WLCA. Move toward creating an association phone app.
- Hold Town Meetings to update the Community on key issues two to four times a year. No official business is transacted at a Town Meeting. Town Meetings are opportunities for the WLCA Board of Directors to communicate important projects and matters to WLCA Homeowners, as well as receive input from WLCA Homeowners. Use the Town Meetings as an opportunity to have a “continuing conversation” with the Homeowners regarding the future of their Community.
- Explore the idea of doing a monthly podcast for WLCA.
- Explore using videos for the Management Team and Board of Directors to make reports to the WLCA Homeowners.
- Some residents are demanding an immediacy of communications. Continue to explore all options to meet Homeowners where they want to be met (text, email, Facebook, Instagram, Tik Tok, YouTube, etc.), and have key information easily available 24/7.
- Add Frequently Asked Questions and fact sections to the newsletter and highlight prominently on the website as a means of providing the WLCA Homeowners with factual information about questions that are being asked and rumors that are being circulated.
- Investigate the potential of adding a system to answer questions through artificial (augmented) intelligence to the Association’s phone system.
- Continue to explore conducting a professional survey of the Waterford Lakes Community in order to get accurate demographic information, determine needs for future capital projects and take the pulse of the Community on issues at hand.
- Continue to place as many of the community documents as possible on the website in order to permit WLCA Homeowners to avoid having to come to the office to transact business with WLCA. Work on maximizing the ease of navigating and searching on the website.
- Assure that people renting in Waterford Lakes are receiving regular communications from WLCA.

# WATERFORD LAKES COMMUNITY ASSOCIATION

## DRAFT STRATEGIC PLAN

### Community Governance

#### Strategic Goal

*Strengthen the Community Governance System and Management of the Waterford Lakes Community Association.*

#### Strategies:

- Review all Community Documents (Declaration, Bylaws, Rules and Regulations) and develop a plan for updating if necessary. Work with the Association's Legal Counsel to determine the best approach under Florida Laws for achieving the quorum and voting numbers required to update the various documents. Get the neighborhood Presidents/Representatives involved early in this process.
- Develop and distribute to all Association Homeowners an information packet explaining the governance principles of Waterford Lakes. This information could also be utilized in New Member packets. The purpose would be to provide a non-legal/non-technical plain language explanation of how the Waterford Lakes Community operates. One consideration should be to handle this in a question and answer format. Graphics would also be helpful.
- Work with Legal Counsel to keep Association Homeowners informed on legal issues potentially impacting the Association; keeping in mind that the Board must be prudent and is limited when commenting on active litigation.
- Investigate WLCA adopting Policy Governance as the guiding principle for operating the Association.
- Develop a Board Manual. This manual will include job descriptions for each officer position as well as the standard operating procedures for the Board.
- Formalize a Board Orientation Program for all Board Members at the start of each new Board year.
- Continuously emphasize training and education opportunities for all Leadership Members and Team Members. WLCA needs to ensure that the Leadership Members and Team Members always have access to top-level information regarding best practices, industry trends and new regulations and laws.
- Have the Board of Director members participate in the Board Leaders Certificate Program sponsored by the Community Associations Institute (CAI). Budget annually for a number of Board Members to participate in this Board training program.
- Develop a Code of Conduct for Waterford Lakes Homeowners and Guests. Management Matters can provide an example of a Code of Conduct for Homeowners and Guests.

- Consider holding a Board Work Session earlier in the month in order to discuss agenda items that require more time to discuss. The goal would be to have the monthly Work Session and the monthly Board Meeting each last a maximum of two hours.
- Develop a Continuity of Operation Plan to insure the continued operation of essential Waterford Lakes functions in the event the office building and/or records are lost in a disaster.
- Continue to work to create a Volunteer Advisory Committee to be a resource for the Board and other Advisory Committees. This Committee would collaborate with the Board and Advisory Committees to recommend a ready stable of Volunteers with known talents. The Volunteer Advisory Committee could also be responsible for developing a Volunteer Recognition Program.
- Use the Volunteer Advisory Committee to establish a volunteer talent roster of Community Homeowners willing to act as consultants, trainers, etc. The roster would define areas of expertise, amount of time available, etc.
- Recruit a new group of Community Volunteers representative of the WLCA Membership to serve on the Association Board and Advisory Committees.
- Continue to update Advisory Committee charters (with input from the Committees) to clearly communicate the responsibilities and mission of each Advisory Committee. Provide all Advisory Committees with easy access to the information they need to accomplish their tasks. Increase the level of communication, interaction and involvement between the Advisory Committees and Board of Directors. View Committees as advisory partners with the Board of Directors, acknowledging that one of the prime purposes of the Advisory Committee System is to expand the sphere of involvement and decision making in the Association.
- Develop an Advisory Committee Manual and required training program for Advisory Committee Members.
- Study the pros and cons of increasing the size of the Board of Directors to seven (7) or nine (9) Board Members. Look to the Neighborhood Presidents/Representatives as well as the Advisory Committees as a source of new/additional Board Members.
- Use the Consent Calendar System as a means of reducing the length of Board Meetings. Management Matters can provide an example of a Consent Calendar.
- Request that outgoing Board Members act as mentors for new Board Members.

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Strategic Financial Plan

Strategic Goal

*Assure maintenance of a strong financial position and develop funding strategies for capital improvements.*

**General**

WLCA collects quarterly assessments from homeowners for the improvement, maintenance, and enhancement of the common grounds and the daily operational functions of the community. WLCA also works to uphold established standards to protect all property values. The Association has the fiduciary responsibility to allocate operating expenses through an annual budget including revenues and expenses. Policies are set in place to provide for day-to-day operations, project future needs and safely invest for future capital expenses. The Association conducts an annual audit.

- Continue to develop an annual budget to determine the quarterly assessment for the next fiscal year.
- Review the Cash and Investment policy at least annually and update as necessary based on current economic conditions.
- Maintain approximately three (3) months expenses in the Operating Fund.
- Continue to invest funds in FDIC insured accounts or United States obligations.
- Ensure funds will be available for capital needs and projects planned over the next three to ten (3-10) years.

**Replacement Reserve Fund**

Funds held in reserve are set aside to pay for items whose costs do not occur annually but have predictable service lives.

- Conduct a reserve study every three to four (3-4) years.
- Project when funds will be needed to replace physical assets and ladder investments accordingly.
- Provide only items exceeding \$5,000 in today's cost be put into the reserve study.
- Examine using the pooled method for the reserve study without considering inflation and interest income. Inflation effects will be updated with each new reserve study conducted every three to four (3-4) years. Interest income is considered a cushion.
- Continue to project replacement reserves for a period of 30 years.
- Include all replaceable assets including those with a life of more than 30 years to create a total inventory and project possible future expenses.

- Conduct a study for major pond repairs using a qualified and licensed engineer familiar with retention systems.
- Continue reporting assets that are added and removed each year.
- Examine reserve fund balances and revise contributions as needed.

### **Contingency Fund**

These funds are set aside to ensure sufficient resources are maintained for unanticipated expenditures or revenue shortfalls.

- Maintain a contingency fund for possible unexpected, uninsured or underinsured losses including sinkhole damage, storm clean up, insufficient replacement reserves, and/or earlier than expected asset replacements.
- Develop a relationship with Orange County and St. John’s Water Management District to discuss projected timing of the water line turn-over, responsible parties and possible costs and funding options.

### **Project Fund**

The project fund is in place to provide monies for future capital improvement expenditures reducing the amount needed for special assessments or bank financing.

- Conduct a survey of homeowners to determine desired new and improved amenities that will enhance their “live, work, play” experience and increase their property values.
- Create a prioritized list, without regard to cost, of necessary and desirable projects over the next 3 to 10 years using input from the Board, committees, voting members, and homeowners.
- Include estimated cost for each project, including a contingency for cost overruns.
- Develop a plan for funding new projects including new homeowner fee at time of purchase, using overages from existing funds, and debt financing.
- New owners should pay a fee determined by the Board and paid at settlement as their contribution to the Project Fund.
- Existing owners should help pay for new and improved amenities through a small assessment added to and separately designated within the regular assessment.
- Review the audited surplus income including estoppel funds. The Board, with recommendations from the Finance Committee, should transfer those funds to the Project Fund and/or the Contingency Fund at the end of the year.
- Consider judicious and conservative borrowing as a useful tool to completing projects. Any debt should have an interest rate ceiling over the term of the debt.

### **Observations**

- Incorporate a column on the monthly balance sheet with the prior year-end balance sheet numbers for comparison purposes.
- Continue monthly monitoring of delinquencies and ITL’s as a comparison to the previous two years.

- Include in the monthly report a separate schedule of Replacement Reserve Fund expenditures and capital improvements from the end of the last study to the next reserve study.
- Use of FAQs is very effective when presenting motions for a vote.
- Review all finance policies on a scheduled timeline to ensure documents and statute changes are followed.
- Review insurance policies annually to ensure risks are adequately covered.
- Continue to perform an annual audit, conducted by a licensed CPA, using updated Generally Accepted Accounting Principles (GAAP).

# WATERFORD LAKES COMMUNITY ASSOCIATION

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### Long Range Facilities Planning

#### Strategic Goal

*Monitor Community facilities to add, improve and expand facilities as needed to accommodate changes in the use, size and demographics of the Homeowners.*

#### Strategies:

- The Community Association has a responsibility to maintain and replace, when necessary, the Assets that it already owns. This is handled through the Replacement Reserve Fund. It is also important for the Association to continue to reinvest in the Community as funds become available or can be raised from the Association Homeowners.
- Attempt to get an easement for Homeowners crossing the Day Care Property.
- Attempt to get a “Right of First Refusal” on the Day Care Property. In that way, if that property ever goes on the market, WLCA will have control over its future use.
- Continue to develop a plan for expanding the office should the need arise in the future.
- Consider installing a shade sail around a portion of the perimeter of the swimming pool.
- Continue to develop a plan for restroom facilities to serve the tennis, pickleball and related facilities. Look at the second racquetball court to determine if this is needed or if it would be better utilized as a restroom facility.
- Continue to develop a plan for the land that currently comprises the overflow parking area and the fields. Look at overall parking spaces that may be needed, the footprint for a Recreation/Social Center, a large pavilion, baseball and soccer fields and one or two beach volleyball courts.
- As the multi-purpose fields are updated (and moved in some cases), be sure to consider irrigation, lighting and an area for spectators.
- Explore the construction of a Multi-Purpose Pavilion that could be utilized for community activities, senior activities, youth and teen programs and other activities for the benefit of Homeowners. When not being utilized for Community Association events, the pavilion could be rented for use by Homeowners. The Multi-Purpose Pavilion should have restrooms, a kitchen and substantial storage for tables, chairs, etc. Some seating areas and fire pits could also be developed into that area.
- Reexamine the plan for the expansion of the maintenance and storage facility.
- Explore opportunities to utilize solar or other alternate energy sources to power Community Association facilities. This could lead to cost savings for the Community Association as well as reduction in the Community Association’s carbon footprint.
- Continue to consider doing a community-wide survey in order to get accurate demographics on the Homeowners and to determine their interest level in a Recreation/Social Center, what they would like to see included in a Recreation/Social Center and to measure their tolerance for paying for a Recreation/Social Center.
- Provide improved access and parking for the Dog Park.
- Consider widening the track around the lake to better accommodate walkers and bikers.

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Marketing/Branding

Strategic Goal

*Develop a marketing and branding plan based on what attracts new Homeowners to Waterford Lakes and how new Homeowners can be recruited.*

Strategies:

- Develop a relationship with local and nearby Real Estate Professionals to further promote the purchase of properties at Waterford Lakes.
- Develop a Meet the Real Estate Agents Program to better educate the Real Estate Community about all that Waterford Lakes has to offer.
- Research having a number of Open House Events and invite the Real Estate Agencies in the Community to participate as a means of promoting the Waterford Lakes Community.
- Consider having a Professional Real Estate Study developed by a firm specializing in this type of work.
- Study the creation of a Referral Program to encourage existing Homeowners to actively promote Waterford Lakes with their family, friends and colleagues.
- Maximize email and social media as key promotional tools for marketing Waterford Lakes.
- Monitor, maintain and enhance WLCA's online reputation.

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Neighborhood Associations

Strategic Goal

*Develop a plan to better serve the Neighborhood Associations, thus creating a partnership between the Waterford Lakes Community Association and the Neighborhood Associations.*

- The Community Association needs to take the lead in revamping the relationship between WLCA and the Neighborhood Associations as a means of providing a partnership between these groups. Waterford Lakes presents a classic situation where “the whole is greater than the sum of the parts”.
- Create a Council of Neighborhood Presidents/Representatives and meet with them bi-monthly in order to share information on current and future projects. A further goal of the meetings would be to permit the Neighborhood Presidents/Representatives to share challenges they are encountering and discuss potential solutions.
- Consider having each Member of the Board of Directors become the liaison to five of the Neighborhood Associations as a means of creating a closer working relationship between the Community Association and the Neighborhood Associations.
- After each Board Meeting, send out a bullet point summary to the Neighborhood Boards of the actions taken at the Board Meeting.
- In any vote requested of the Neighborhoods, make sure all the facts are known and elaborated on prior to the vote. A question and answer format could work very well in these situations.
- With the approval of the Neighborhoods, engage the Neighborhood Management Companies in an on-going dialogue regarding the operation of the Community Association and how that impacts the Homeowners of the Neighborhoods they serve.
- Have a meeting to further discuss the Community Association’s updated involvement in the architectural review process. Explain how the new program is going to interface with the Neighborhood Associations that are doing their jobs and going after architectural violations. Also, how will the Community Association Architectural Review Staff work with the Managers/Management Companies already dealing with the Architectural Review Process.
- Have the Community Association’s Legal Counsel determine what the Neighborhood Presidents/Representatives fiduciary responsibility is to the Community Association and share that information with current and future Neighborhood Presidents/Representatives.
- Develop a Board Manual for use by the Neighborhood Associations. Engage the Neighborhood Presidents/Representatives in this process.

- Develop a plan for the management of those Neighborhood Associations that are requesting to be managed by the Community Association.

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Recreation and Social

Strategic Goal

*Evaluate the recreation and social programs that are currently taking place and develop a plan to provide a balanced program for the Homeowners of Waterford Lakes.*

Strategies:

- Evaluate the quality of the recreation and social programs and usage to determine the programs that should be continued.
- Survey programs being offered in other communities as potential additions for the residents of Waterford Lakes.
- Study programs that might be offered for resident groups that are not served by the current recreation program offerings, including Seniors.
- Work with area Fitness Facilities and Golf Courses in order to develop a discount program for Homeowners of Waterford Lakes.
- Develop a Block Party Trailer filled with grills, tents, tables and chairs. The Block Party Trailer could then be reserved by the various Neighborhood Associations and delivered by WLCA Maintenance. The Block Party Trailer could be utilized to assist neighborhoods in meeting each other and building a neighborhood bond.
- Provide a full time Team Member to plan and operate the Recreation Facilities and Activities.
- Explore using UCF Interns to assist with the planning and execution of recreation and social programs. Once this is successful, look to expanding the relationship with other UCF Departments (Nursing and Physical Therapy as an example) as a means of expanding services to Waterford Residents.
- Explore the Possibilities of Waterford Lakes having their own youth sports teams. The local I9 League may be able to assist with this process.
- Work with the schools within Waterford Lakes to develop a program for Waterford Lakes Homeowners to volunteer in the school.

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Security

Strategic Goal

*Provide programs and services that protect the Assets of the Community Association and its Homeowners. Protect the Community Association against Cyber Attacks.*

Strategies:

- Reexamine entering into an agreement with the Orange County Sheriffs Department to utilize off duty deputies to patrol Waterford Lakes during select times in order to address speeding and other security issues that cannot be addressed by the Association's contract security firm.
- Retain an expert in cyber security to assure that Waterford Lakes Community Association is doing everything reasonably possible to protect against cyber attacks.
- Work with the Neighborhood Associations on a potential joint project to install cameras at the entrances to all of the neighborhoods. WLCA could provide the platform for the storage of the recordings for law enforcement to review when there is a concern in a particular neighborhood. This process might involve the installation of fiber optics.
- Work with the Security Contractor to assure that the Security Officers assigned to Waterford Lakes receive appropriate customer training.

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Team Member Retention and Recruiting

Strategic Goal

*Develop a plan to maximize the retention of existing Team Members and provide the best opportunity of successfully recruiting new Team Members as needed.*

Strategies:

- Continue to participate in local and regional salary studies to make sure that WLCA has a competitive pay scale.
- Do a survey of existing Team Members to see what they like about being a WLCA Team Member as well as areas where they would recommend changes/improvements be considered.
- Continue to develop a succession plan for each of the Key Association Management Team Positions.
- Continue to meet with WLCA Contractors on a regular basis to assure they are taking the necessary actions to stay fully staffed in order to avoid their being caught short staffed resulting in a potential service interruption to WLCA Homeowners.