

# IVÁN M. BOU

Candidate for Board of Directors — Bocar Condominium Association — 2026

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Dear Bocar Owners,

As you receive your ballot for the upcoming Board election, I want to share a few thoughts about where our association is today and why I have decided to run for the Board of Directors.

**No member of the current board has been elected by this community.** Every sitting board member was appointed — and despite having had months in place with new property management, the community has yet to receive **any clarity or resolution** on the serious financial and operational issues facing the association. Owners who ask basic questions are refused meaningful answers. At this point, the complete refusal to provide financial information, produce records, hold elections, or answer owner inquiries is no longer just a lack of transparency — **it is tantamount to a cover-up.**

The reality is that Bocar is in a **crisis**, not normal operations. An **Experian business credit report** dated June 18, 2026 independently confirms this: the association received a **credit score of 6 out of 100** — placing it in the **bottom 5% of all businesses nationally** — with a **35% chance of payment default or bankruptcy within 12 months**. Two vendor debts totaling **\$54,129 have already been sent to a collection agency**. As of April 2026, the association is facing **over \$354,000 in unpaid vendor obligations** accumulated since November 2025, **\$120,805 in unfunded reserve contributions** — a legal requirement under Florida statute — and **at least \$273,000 in undocumented expenses** over a seven-month period during which no financial statements were produced. The net financial gap now stands at approximately **\$306,000**, and the 2025 operating budget itself ended in a **deficit of (\$167,625)**. The State of Florida (DBPR) has referred the association's compliance file to its General Counsel for potential legal action. A **second DBPR complaint** (Case No. 2026026207) has now been filed for the association's refusal to provide official records as required under Florida Statute 718.111(12). Our tennis court sits closed — a half-finished project initiated **without city permits or sufficient funds**, which the city may require us to tear down. Meanwhile, a board member has resigned, and the remaining board — **none of whom were elected by owners** — appointed an associate attorney from John Pierce Law, P.C. rather than scheduling the long-overdue election. **Still no election has been scheduled.** These issues will take time, discipline, and experience to resolve properly.

I am running for the Board because I believe I can help the current board and the community resolve these issues faster and more effectively. I served on the Bocar board for **15 years**, including as president, and during that time we completed major community improvements, managed loans and reserves, worked through insurance increases, handled developer litigation, maintained monthly financial reporting, and kept the association financially stable. I have a deep understanding of our vendors, contracts, infrastructure, and financial structure.

This election should not be about personalities or past disagreements. It should be about who has the experience and knowledge to help the association stabilize financially, rebuild proper governance, and protect property values for all 196 owners.

**If elected, my priorities will be focused on financial and operational stabilization:**

- Reconstruct and resume regular financial reporting — no statements have been produced since August 2025
- Identify and address over \$354,000 in unpaid vendor obligations before liens are filed
- Rebuild a realistic and sustainable operating budget that reflects actual costs
- Resume proper reserve funding (\$9,293/month required by law)
- Review insurance, labor, and major contracts for cost control — insurance alone came in \$57,000 over budget
- Implement financial controls and governance procedures to prevent future shortfalls
- Respond to both DBPR compliance matters and restore the association to good standing
- Ensure proper elections are held so all owners have a voice
- Improve communication and transparency with owners

The next board will not be making small decisions about landscaping or paint colors. The next board will be rebuilding the financial and governance structure of the association. That will require experience, cooperation, and a focus on long-term stability rather than short-term decisions.

I have lived at Bocar for nearly 20 years and care deeply about this community and the people who live here. My goal is simple: help stabilize the association, rebuild our financial structure, and put Bocar back on a solid foundation.

I respectfully ask for your vote so I can help the board and the community complete this recovery process.

Sincerely,

**Iván M. Bou**

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**Full supporting documents, financial analysis, and detailed timeline available at:**  
**[bocar-ivanmbou.pages.dev](http://bocar-ivanmbou.pages.dev)**

Disclaimer: Financial figures are estimates based on limited available information — complete records have not been produced since August 2025. The Experian credit report and collection accounts are independently verified third-party data. Supporting documentation and methodology are available at the website above.