



Board of Director's Meeting  
March 16, 2019

Joe called the meeting to order at 10:00. Conrad and Jack were unable to attend, nor participate by Teleconference which was disconnected at 10:13.

Proof of meeting was signed and acknowledged by the Secretary

**MINUTES**

Minutes from the November meeting were reviewed and Dan made a motion to accept minutes as written, Mike B seconded and the motion passed.

**TREASURERS REPORT**

**Operation Account Balance as of 2/28/19**

1100 Operating cash balance per Bank Statement	60,700.74
1200 Reserve balance per Bank Statement	350,952.31

**Reserve Balance in QuickBooks:**

6410 Roof Replacement (\$1250.)	Jan & Feb	53,892.64
6420 Building Painting (\$708.33)	Jan & Feb	64,481.14
6430 Parking Lot (\$200.00)	Jan & Feb	15,321.52
6440 Deferred Maintenance-CE (\$1000.	Jan & Feb	189,257.01

**NOTE:** 2019 Insurance Funding (Due to Operating from Reserve) 28,000.00

**Total Reserve Balance per QuickBooks:** 350,952.31

**1100 – INCOME**

5001 - Sea Coast Monthly Maintenance Fee Payments		28,355.32
5002- Sea Coast RSF Income	Jan & Feb	11,000.00
5003- Unit 112 Rental Income	Jan & Feb	2,112.00
5004- Laundry Income		210.00
5100-Other income (Application and Estoppel fee)		25.00
5005-Interest Income		.37

Sheryl made a motion to accept Treasurer’s report; Sheri seconded and the motion passed. Dan added that we are in good financial shape, considering we haven’t had a raise in our maintenance since 2014.

***Budget Tracking Report***

We are well within our budget prediction and well within the plus column. So we are financially stable. Seacoast Rentals reports an income of \$16,002.10. Even though we as owners “pay the Credit Card Fees”, we want to insure ALL owners that your Maintenance Fee does NOT.

**MANAGERS REPORT**

Mike introduced some new owners. Lee of 113; Jackie of 210 and Bonnie took over her mom’s unit and is owner of 402.

All owners are up to date with maintenance. Mike report that most of the dead grass has been replaced with new sod. During the next few months, all bad grassy areas will be replaced with new sod. Spectrum has dug up some of our rocks in the beds and those will be replaced as well.

Pam wanted to reiterate that when calling Spectrum, make sure you ask for Bulk Contract section as they are very familiar with our pricing. Joe asked Mike to make sure any owners that do NOT have the updated equipment to contact Spectrum. Your new cost should be approximately \$15.00 to \$20.00 per month.

It is time to have our AC units inspected. Mike and Don will be going on the roof to do an assessment and will notify owners if there appears to be any concerns. It is suggested, with the summer days coming, each owner contact their contracted A/C company if they have one.

A new owner addressed the issues with the hot water heater and should replacement be mandatory. We advised that it is the responsibility of all owners to make sure their hot water heater is updated every 10-12 years. Mike will go through the units and verify the year of their hot water heater and will make notifications to owners if they should consider replacing their hot water heater.

Mike advised the front doors on the North side and single door on south side have been replaced. There was a discussion on use of facilities and making sure owners wear their wristbands.

**OLD BUSINESS**

April 22<sup>nd</sup> will begin work on the west stairwells’ restoration.

Mike is still waiting to get in contact with RL James for Warranty work as they are being non responsive to our needs. Dan said they were supposed to work on the dumpster chutes. Joe reiterated that we need to get them to get the work done and Dan advised he will contact them again and get another meeting set up. Joe suggested at least a conference call or a meeting in their offices. We need to address some new work (non warranty) that needs to be done as well.

The pool fence is holding up well. Chairs have been replaced and come with a 5 year warranty. Mike will check to make sure we don't need any new strapping.

**No New Business.**

Dan made motion to adjourn, Sherry seconded and the meeting was adjourned at 11:05

Joe will advise when our next meeting will be.

Respectfully submitted,

Sheryl Kolessar, Secretary  
Sea Coast Board of Directors