



Board of Director's Meeting Draft
November 16, 2019

Joe called the meeting to order via Conference Line at 10:00 AM . Sheri and Mike I were not present at the meeting, but joined in via teleconference. All other members were present. During the meeting Lee, owner of 113, joined on the conference call.

Proof of Posting of the Meeting notice was acknowledged and signed by the Secretary.

MINUTES

The minutes were reviewed and Dan made a motion to accept the minutes as written, Jack seconded and the motion passed.

TREASURERS REPORT

Dan reviewed the budget report below.

Operation Account Balance:

1100 Operating cash balance per Bank Statement	69,919.21
1200 Reserve balance per Bank Statement	323,239.72

Reserve Balance in QuickBooks:

6410 Roof Replacement (1250.00)	63,892.64
6420 Building Painting (708.33)	70,147.78
6430 Parking Lot (200.00)	16,921.52
6440 Deferred Maintenance – CE (1000.00)	172,277.78
Interest: 27.65 to DM-CE	
10/8/19: Southeast Restoration Grp. (west stairs) \$9650.00	

NOTE: Insurance Funding 0.00

Total Reserve Balance per QuickBooks: 323,239.72

1100 - INCOME:

5001-Sea Coast Monthly Maintenance Fee Payments	28,355.32
5002-Sea Coast RSF Payment:	5,500.00
5003-Unit 112 rental income:	1056.00
5004-Laundry Income: rolled quarters for office	-80.00
5100-Other Income:	500.00
5005-Interest Income:	.51

Jack made a motion to accept the Treasurer's report, Sheryl seconded and the motion passed.

MANAGER'S REPORT

Sheryl read the Manager's report that was left for us to review.

- A few members are behind on maintenance dues. They have been contacted and payment is on its way.
- RL James has completed the work requested
- Spectrum rewire is going great. They are completing a stack a day. Projected to finish this work on the 25th of November
- Northwest stairs are almost completed. Next will be the southwest tower stairs
- Owners have mentioned that other owners are allowing their dog(s) in the Courtyard, the Beach and even the pool. City Law states NO PETS ON BEACH. Seacoast can and will fine you \$50. If your pet is caught in the Courtyard or common area using the bathroom or for exercise. I am requesting the board to approve enforcing a fine of \$200-\$300. If pet is caught in the pool.
- HAPPY HOLIDAYS TO ALL

Joe advised we would table the discussion as to the pet fine until our first meeting in 2020.

OLD BUSINESS

Waiver of full funding.... Received a total of 48 in favor of waiving the full funding of the budget. [How many members were opposed to full funding?](#)

One owner asked about the rental of unit 112 – anticipating payment of \$1200. per month, proposing to raise it to \$1400. Mike advised that the present renter received the copy of the new lease at the rate of \$1400. which will be for one year. The renter has until the end of November to sign the lease or will need to vacate at the end of his present lease.

Joe asked the board for approval. Sheryl made motion to putting the new rental rate of \$1400 into effect as stated, Jack seconded and the motion passed.

Building and Grounds Report – Conrad reported on the status of RL James advising that they completed the work requested, but a final walkthrough will be conducted next week. We are happy to report the cost was less than anticipated. We allocated \$25,000 and the final bill at this moment is about \$10,000.

Spectrum rewire going well and the crew has been great to work with. Conrad complimented Dan for being on the property everyday to oversee the work. They are doing a great job!

The following is the schedule for completion

4 stack will be done on Monday, Nov 18th. .

Tuesday the 19th - 18 stack

Wednesday the 20th – 14 stack

Thursday the 21st – 8 stack

Friday the 22nd – 17 stack

Sheryl advised that if you notice a message on your television in reference to upgrades, Spectrum advised to unplug the cable box and then restart and the problem should resolve itself.

Southeast is completing the North stairway and should be done this week and the work was approved by the City.

An owner asked about the change in the laundry budget item.

Dan advised that we [have a contract to outsource washer and dryer operation. A portion of the rental income is set at a flat rate fo \\$500 per month.](#) There is no expense to us but we still will see income after the winter renters come. A wash is now \$1.50 and dryer is \$1.50. You can add \$.25 to increase drying time if necessary.

Water heater proposal – we are waiting for the price to install them if owners are in need of a new one. They last about 10-12 years. [The installer must insure](#) that you have a drain and a pan under the HWH. We will have it put together at the 1st meeting in 2020.

NEW BUSINESS

Lee, Owner of 113 asked about some mold in the pool [walls](#) he noticed it over the summer. Mike said sometimes the chemicals might cause this. Joe told Mike to ensure the pool company addresses this issue should they find some mold.

Julie Clarke, 104, asked about any additional bids from any landscape company, but we have not received any as of this time. She also asked about when we begin heating the pool and Mike advised it will be turned on Monday.

Joe asked Dan to quickly address the issue raised by owner Julie Clarke in reference to how the two corporations are run, but first asked Julie if she was ready to address her concerns. She advised that she was okay with addressing it at the next meeting referring to the response to her correspondence, which advised it would be addressed at the first 2020 meeting. However, she advised she could respond since Joe mentioned that this meeting was probably more highly attended by owners than the January or February would be.

Julie advised that she purchased in the spring, did some remodeling and was able to start attending meetings in the summer. She then advised that once she was able to attend meetings, she noticed that

our procedures do not seem to go along with the State regulations. One example she gave was that during the election process the ballot counting was not done in front of the owners, but in a separate room which is not legal. She also advised that the form to Waive the mandatory full funding is not a Limited Proxy since it did not have a place for one to name a proxy, therefore, she did not submit one and then commented that was probably the reason we only received 48 waivers. She reiterated that this does not follow the DBPR regulations. Additionally, she stated that the way the RSF was approved years ago was not obtained by a majority vote and then mainly addressed the 6% RSF for owners that rent their units outside of Sea Coast because those owners (herself) do not have a contract with Sea Coast to rent their units as they use outside rental companies.

Julie also had concerns between the Sea Coast Management Corporation and the Sea Coast Rental Corporation both being run by the property manager. – issue is that the Prop Manager gets a salary for non profit Corp. and a salary and bonus for Rental Corp run by the same person. She feels this is blurred. Dan advised that we do have a Declaratory Statement from DCCR that clearly delineates the authorization of the two corporations. She states the Corp still has to pay for heating pool, etc. Dan explained that a previous Board elected to not heat the pool unless the 2% fee was collected. If we didn't heat the pool for the renters, it would hurt the winter rental program. Therefore, the fee should be paid for as we advertise that we have a heated pool to help secure rentals!!!! Julie does not think it is 'legal' to have both a profit and non profit organization. ??? Assigning a price tag???

Joe sees the only issue here is really about paying the RSF as setting up both corporation has been done legally and been in effect for years. Dan re-iterated that Mikes responsibility is split 50\50 as he must maintain the property regardless if they are a renter vs a relative, etc. as presented in the Declaratory statement.

Dan made a motion to table this discussion until the next meeting, but Joe is not sure what more there is to discuss or provide.

Julie advised the 6% RSF was not written legally. Sheryl asked Julie if she was stating that she is not going to pay the 6% RSF and she stated that she was not going to pay it. Sheryl seconded the motion to address her concerns at the 1st meeting in 2020 and the motion passed.

She also talked about a limited proxy was not included on waiving the mandatory waiver and it was done illegally. She states it needs to be a limited proxy which includes a line item naming your proxy. She again brought up DBBR. When an owner asked if the waiver was legal, Dan stated that the waiver can only be approved by the designated unit members. Since that is what was done, the proxy statement is meaningless and the process we used was appropriate.

Dan moved to adjourn the meeting at 11:15, Jack seconded and the meeting adjourned.

The next meeting will be held on February 15, 2020

Respectfully Submitted,

Sheryl Kolessar
Board Secretary

