



Board of Director's Meeting  
November 18, 2017

Conrad called the meeting to order in Joe's absence at 10:02 AM. Joe was running a little late and arrived at 10:45 and took over the meeting at that time.  
All board members were present.

Proof of posting of meeting notice was acknowledged by the Secretary

**Minutes**

Sheryl reviewed the minutes from the October meeting. Mike B made a motion to accept the minutes as written, Jack seconded and the motion passed.

**Treasurer's Report**

**Operation Account Balance:**

1100 Operating cash balance per Bank Statement	\$ 95,811.85
1200 Reserve balance per Bank Statement	176,029.22

**Reserve Balance in Quick Books:**

6410 Roof Replacement	\$ 33,892.64
6420 Building Painting	53,147.86
6430 Parking Lot	12,121.52
6440 Deferred Maintenance Cap Expenditure (includes 2017 add'l Jan-Oct 3250.00)	76,686.09

**Insurance Reserve:**

4002 Reserve Acct Interest posted	14.55
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**Total Reserve per QuickBooks:**

**\$ 176.029.22**

**1100 – INCOME:**

5001 Sea Coast Monthly Maintenance Fee Payments	\$	28,814.74
5002 Sea Coast RSF Payment		5,500.00
5003 Unit 112 Rental Income		1056.00
5004 Laundry Income		700.00
5005 Interest Income		.71

Sheryl made a motion to accept the Treasurer’s report, Sheri seconded and the motion passed.

On reviewing the budget tracking report, we are right on track as to income, so we are where we had budgeted. We should have approximately an end of year surplus of \$38, 144.88 which will be transferred to our Deferred Maintenance account. Sheryl made a motion to move these funds as stated, Jack seconded and the motion passed.

In December, we will have moved \$28,000 to our Insurance reserve for payment in 2018.

**Manager’s Report**

Mike reported ...

- Black algae in the pool has been addressed and treated. A 4-day shutdown was required
- The painting of the balconies has started. As of November 17<sup>th</sup>, the north 5<sup>th</sup> and 4<sup>th</sup> floors as well as the west building 5<sup>th</sup> and 4<sup>th</sup> floors have been completed. We should have the north and west buildings completed by the end of the month and will start the south building.
- Tile that has been either broken or bubbled up has been addressed and repaired; palms cut back; all washers and dryers that are hooked up are working and pool furniture is okay.
- Southgate lock has been addressed and fixed and the code remains c3285.
- Don will be working on shuffle board courts and laundry rooms. He should have both completed by January.
- A few owners are behind on maintenance fees and have been contacted.
- Just a reminder if you rent your unit, please have it ready for the winter renters.
- The following units are for sale: 317 listed for \$330,000.00; 111 listed for \$239,000.00

Many of the top railings are pitted and need a light sand and then painted for an additional cost of \$10 each. Dan made motion to authorize the payment, Jack seconded and the motion passed.

Mike B addressed the laundry machines stating we need to insure we have at least 2 working spares of each on property.

**Old Business**

*RL James Work status* – some warranty work has started, however, we are still waiting for them to advise what work to be done is under warranty and what is not covered by the warranty.

*Water Intrusion* update in 304 – leaks have been taken care of. If owner finds any water intrusion above their windows, they need to notify Management.

*Balcony and Walkway* – see Manager report for update.  
Balconies will be done first and then the catwalk railings.

*Catholic Protection Update* – Dan needs to contact Bill Kiper

*Spectrum Update* – We would have to pay for re-wire to upgrade its system to handle up to 100 megabyte.

\$45.00 we will get the box included and upgraded channel selection. We still need to discuss this further with Spectrum as we should not have to pay to re-wire and they need to hold to their original agreement. Our concern is if everyone will now purchase routers and Wi-Fi usage is very high during peak hours, 45 megabytes will not be sufficient. Further discussion with Spectrum needs to be done.

*Winter Guest readiness* – Owners need to advise Mike if he needs to schedule deep clean to your units or if you are doing it yourself, please notify Mike so that he knows their unit is ready for rental.

*Storm Patio furniture removal* – Mike suggested that local owners be assessed a higher rate than those who live out of state.

Dan made a motion to charge the same unit fee for moving of the furniture into the units at a cost of \$75.00 per unit. Mike B seconded. Jack wanted to know how he came up with that amount of money. Conrad feels it is not Management's responsibility to take care of unit owner's but rather the owners'. Mike B amended the motion to charge \$50 in and \$50 out and management receives 50% of that fee. Sheri feels the fee should be \$100. for moving the furniture in and back out. Dan feels that Seacoast Management is responsible for the security of the building and not moving the furniture back out. Dan then amended the motion to charge \$50 to move the furniture in, Mike seconded, and the motion passed. If you need the furniture moved back out, you will need to contact the office and another fee will be charged. After much discussion, the amended motion passed.

### **New Business**

Mike report that switching from Florida Public to Supreme Energy gas, saved us about \$1000.00. However, we spent about \$2,500 more for heating the pool in 2017 due to the temperature of the water and the length of time the pool was heated to meet the request of a few owners or guests. Dan suggested that we needed a start date and an end date schedule that the manager should follow for heating the pool. Mike B made a motion that heat will be turned on November 15<sup>th</sup> to April 15<sup>th</sup> and kept at 80 degrees. Dan seconded and the motion passed.

### **Budget Adoption.**

53 waivers in favor of not funding the mandatory reserve at 63% were received. Therefore we do not need to fully fund our Reserves account. Dan recommended that we move the surplus to the Operating Budget Reserve.

Sheryl then made a motion to accept the budget as proposed with no increase in our maintenance fee. Jack seconded and the motion passed.

Motion to adjourn at 11:57AM

Our next meeting will be held on January 27<sup>th</sup> (the fourth Saturday).  
Your Sea Coast Board wishes everyone a very Happy Holiday season and safe New Year!

Respectfully submitted,

Sheryl Kolessar,  
Recording Secretary.