



BOARD OF DIRECTOR'S MEETING
OCTOBER 17, 2020

Joe called the meeting to order at 10:00. All board members were present. Joe welcomed three owners participating via teleconference, Unit 203 and Unit 311 and Unit 305 and two owners were present. The meeting is being recorded.

Proof of Notice of the meeting was acknowledged and signed by the Secretary.

MINUTES

The September Minutes Organization Meeting minutes were reviewed. Dan made a motion to accept the minutes as written, Conrad seconded and the motion passed.

TREASURER'S REPORT

Operation Account Balance:

1100 Operating cash balance per Bank Statement	22,620.61
1200 Reserve balance per Bank Statement	328,225.41

Reserve Balance in QuickBooks:

6410 Roof Replacement (1250.00)	77,642.64
6420 Building Painting (708.33)	77,939.41
6430 Parking Lot (200.00)	19,121.52
6440 Deferred Maintenance – CE (1000.00)	153,521.57
Interest: 2.70 to DM-CE	
DM-Expense: 9/3/20 National Fence Systems: 2769.57	
DM-Expense: 9/4/20 Elevator Control Service: 3000.00	

NOTE: Insurance Funding 0.00

Total Reserve Balance per QuickBooks:

328,225.14

1100 - INCOME:

5001-Sea Coast Monthly Maintenance Fee Payments	26,151.66
5002-Sea Coast RSF Payment:	5,500.00
5003-Unit 112 rental income: Sept.	1,232.00
5004-Laundry Income: 7/24 – 9/1/2020	436.00
5100-Other Income:	0.00
5005-Interest Income:	.16

Dan reviewed the Financial Report. Sheryl made the motion to accept the Treasurers Report, Trent seconded and the motion passed.

Dan then talked about Budget Tracking Report and projected about \$9,000 remaining which will be transferred to the Deferred Maintenance.
\$30,000 transferred to the Insurance Fund.

MANAGER'S REPORT

Mike advised that RL James started their work on Monday and a daily log of accomplishments is being tracked.

Tile repair is being done floor by floor by Don. Don is also in the process of the restriping the parkinglot.

There was a discussion with the issue of the Seawall where they are trying to determine where the flow of water is coming from. That repair should begin on Tuesday.

The 6 foot fence by the south parking lot along the seawall has been installed. Dan thanked Mike for his recommended company to take care of this issue.

A handful of owners are behind in maintenance dues and have been contacted.

Mike gave a special thanks to Trent as we had an owner's rental that was causing problems. The police were called by Trent and he then contacted Mike to come to the property.

OLD BUSINESS

Sheryl presented the One Beat AED that we are proposing to purchase. The cost will be \$1,611.55. Mike B seconded. Dan made a 'friendly' amendment to it, stating only Seacoast owners/renters can use it and not anyone else on the beach. After a short discussion, Mike B opposed the amendment. A vote was taken on the original motion made by Sheryl and the motion passed unanimously. The AED will be installed on the clubhouse wall, facing the pool, and secured in a waterproof container.

We then discussed the securing of the front doors of the building or the courtyard doors. There were pros and cons to locking either set of doors. The drawback to securing the front doors with

a code, is how to then handle all the deliveries that come to the condominium, i.e. Mail delivery, UPS, Fed Ex, general deliveries etc. The advantage of locking the front door is securing the elevators and West staircases. The advantage of the inside door locks is mainly keeping trespassers out and that is what more likely the decision. Mike B. will reprice just locking the inner lobby doors and the North side door and reconfigure camera installation and discuss it at the next meeting. Joe stated to make sure it includes the South parking lot gate.

Water Heaters - 10 installed 3 on the list. Please remember to contact Mike if you are interested in purchasing a new HWH at a discounted price.

NEW BUSINESS

2021 Budget Starting in January, we are splitting Seacoast Management Inc and Seacoast Rental Inc budgets and we will then be following the guidelines of the DBPR. So Dan along with the Rental Board worked together to separate the two budgets. Joe, Jack, Trent and Jack worked on the draft 2021 Proposed Operating Budget which was presented to the Board for approval.

Sheri made a motion to not increase the Maintenance fees for the 2021 budget, Sheryl seconded, motion passed unanimously. A vote to Waive the Full Funding will be sent to the owners within the next 14 days.

Mike B asked all Board members to sign the Condominium Association Board Member Certification Form to insure we are all in compliance.
We then discussed term limits

Sheryl made a motion to adjourn the meeting at 12:04 PM, Dan seconded and the motion passed. Our next meeting will be held on Saturday November 21st.

Respectfully submitted,

Sheryl Kolessar
Recording Secretary