



Minutes of Meeting of the Board of Directors
August 20, 2022

The meeting was called to order at 10:00am by Mike Bono, President. Six of the seven Board members were present in person. Joe Venezia participated via conference call. A quorum was present.

The Board President and Secretary acknowledged that the meeting was posted properly.

Dan Coleman made a motion to approve the minutes from the July 16, 2022, Board Meeting, as presented. Motion seconded by Trent Hamilton. The motion passed unanimously.

Financial Statement for Period Ending July 31, 2022 – Attached

Dan Coleman reported \$18,671.94 cash in the bank. This includes the prepaid maintenance fees. Building, parking lot and roof are included in the Reserves Balance. The reserves will go up with additional maintenance fee contributions. Deferred maintenance is now \$16,156.39. Half of the improvements to the elevator interiors has been paid.

Jason Grimmer made a motion to accept the Financial Statement as presented. Motion seconded by Jean Wilson. The motion passed unanimously.

Budget Tracking Report – Attached

Dan Coleman discussed the Budget Tracking Report. A copy is attached.

Some of the maintenance fees are delinquent. Jane and Theresa have been following up. We have no late fee, but interest rate is 10%. Dan

recommended the Board consider adopting a late fee for unpaid maintenance fees. This would require a vote of the membership.

The BALANCE on the last page of the report is a negative \$29,659.43. Dan stated we have to modify the operating budget to collect more money to get through year end or we will run out of operating funds. This will be discussed on a later Agenda item today.

Manager's Report – Attached:

Jane Herman presented her Manager's Report. Please refer to her detailed report attached.

Dan Coleman asked if we as a Board want to enforce the policy to fine owners who let their rental guests bring pets. Service dogs and emotional support pets are an exception and renters should show proof.

Regarding maintenance personnel, David's hours have changed. He doesn't work Wednesdays but works on Saturdays in order to provide better coverage. Zee provides coverage on Wednesday mornings.

Building and Grounds Committee:

Conrad Necrason reported that the seawall beach gates are in production. Pavers are still on back order. Some of the 16 rooftop A/C units discussed at last month's meeting have been addressed by the owners. Other projects will be discussed on a later Agenda item today.

Rental Committee:

Linda Necrason is going to hold a rental board meeting as soon as the financials are completed. The purpose of the meeting will be to go over the summer and past year activities. The Rental Board will report to the new Board of Directors what is working and what is not.

Security and Surveillance:

No Report.

OLD BUSINESS: Review of Budget Shortfalls and Proposed Projects:

Mike Bono made a motion to rescind the motion made last month to amend the 2022 operating budget. Motion seconded by Dan Coleman. The motion passed unanimously.

Discussion:

Mike reviewed the spreadsheet presented by Dan Coleman of the overages in the operating budget. A copy of Dan's spreadsheet is attached.

Mike presented a spreadsheet he drafted as a follow up to several projects discussed at last month's Board meeting that need to be addressed and whether we should do a special assessment. A copy of Mike's spreadsheet is attached. There was discussion of items that have already been paid for that can be removed.

Conrad explained that the inspection required by the State of Florida next year would include the structural integrity of the building, every unit's load-bearing walls, and the roof.

Owner, Julie Clarke, noted that the inspection will also include a reserves study, which will cost more in addition to the inspection.

Dan Coleman made a motion we split the special assessment into two assessments, one to modify the 2022 operating budget by approximately \$76K to be paid this year, then to develop a comprehensive assessment plan to determine the second assessment. There was no second to the Motion. The motion failed.

Dan Coleman had to leave the meeting for a noon appointment.

Mike Bono made a motion that we send a notice to owners of a special assessment of which \$61,530 will go toward the 2022 operating budget and \$99,470 will go toward capital improvement projects, for a total \$161,000. Trent Hamilton seconded the motion. The motion passed unanimously by a vote of 6-0 of the remaining Board members present.

Mike Bono stated that the special assessment process requires a 14-day advance notice to the owners that is intended to go out next week. The

Board will hold a Special Meeting on September 10, 2022, to formally approve the special assessment.

NEW BUSINESS: Annual Meeting Mailing Requirements:

Mike Bono said election ballots will be mailed out in preparation for the Annual Meeting on September 17, 2022, where we will elect a new Board of Directors. We have ten Board candidates.

Conrad Necrason made a motion to adjourn the meeting at 12:15pm. Motion seconded by Trent Hamilton and unanimously approved by the remaining Board members present.

Respectfully submitted,

A handwritten signature in cursive script that reads "Jean Wilson".

Jean Wilson
Board Secretary



Sea Coast Board of Directors Meeting
 Sea Coast Management Financial Report
 Period Ending 07/31/22

Treasurer's Report:

Account Balance Operation	Balance
1100 Operating Cash balance per Bank Statement	\$18,671.94
1200 Reserve Balance per Bank Statement 232924.87 Plus 3,160.00 for July	\$236,084.87

Reserve Balance in QuickBooks:

6410 Roof Replacement (1,250.00)	\$103,892.64
6420 Building Painting (710.00)	\$92,714.32
6430 Parking Lot (200.00)	\$23,321.52
6440 Deferred Maintenance (1,000.00)	\$16,156.39

2.05
 (No July Transfer was made.)

Total Reserve Balance per QuickBooks: \$236,084.87

1100-Revenue

5001-Seacoast Monthly Maintenan Fee Payments	\$32,226.54
5002-SeaCoast RSF Payment Transfer will be made in August.	\$0.00
5003- Unit 112 Income	
5004- Laundry Income	\$445.25
5100 Other Income 0	\$0.00
5005- Interest Income	\$0.19
5007- Parking Pass Income	\$475.00
Total Income for July 2022	\$33,146.98

Sea Coast Management, Inc. Budget Tracking 2022 Income and Expenditures

Acct #	Expense Category	2022 Annual Budget	Average Monthly	Jan	Feb	Mar	Apr	May	June	July	August	September	October	Income/ Exp
Sea Coast Mgmt. Inc. Revenue														
5001	Maintenance Fees	391,302.45	\$32,609	\$27,333.39	\$28,375.18	\$36,387.52	\$30,236.30	\$30,847.96	\$36,111.34	\$32,531.88				\$221,823.57
5002	Rental Service Fees			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00				\$0.00
5003	Rental Income #112	0.00	\$0											\$0.00
6100	Sea Coast rental, Inc. Reimbursement	24,180.00	\$2,015	\$2,015.00	\$2,015.00	\$2,015.00	\$2,015.00	\$2,015.00	\$2,015.00	\$2,015.00				
5004	Laundry	2,500.00	\$208		\$472.00	\$1,018.75	\$1,041.25	\$715.25	\$0.00	\$445.25				\$3,692.50
5005	Interest	6.00	\$1	\$0.23	\$0.25	\$0.34	\$0.35	\$0.37	\$0.20	\$0.19				\$1.93
5007	Parking Pass Income							\$1,575.00	\$600.00	\$475.00				
5100	Other Income/ Tax Collection	2,000.00	\$167		\$475.00	\$0.00	\$0.00	\$250.00						\$725.00
	Total Income	419,988.45	\$35,000	29,348.62	31,337.43	39,421.61	33,292.90	35,403.58	38,726.54	35,467.32				226,243.00
	Transfer Revenue (insurance set-aside)	0.00					0.00	0.00						\$0.00
	Total Income and Revenue	419,988.45	\$35,000	\$29,348.62	\$31,337.43	\$39,421.61	\$33,292.90	\$35,403.58	\$38,726.54	\$35,467.32				\$226,243.00
Expense Category														
6129	Appraisal - Recorded in Professional Services													\$0.00
6130	Insurance Expenses Other													
6131	Flood Insurance	11,800.00							\$12,925.00	\$434.00				\$13,359.00
6132	Property	46,000.00							\$12,681.86	\$6,340.93				\$19,022.79
6134	Workman's Comp. Insurance	2,930.00						\$15.00		\$132.00				\$147.00
6135	General Liability	20,000.00							\$2,582.44	\$1,291.22				\$3,873.66
6142									\$435.96	\$107.63				\$543.59
6143	Umbrella	1,300.00							\$215.26	\$217.98				\$433.24
	Insurance Expenses Sub-total	82,030.00		\$0.00	\$0.00	\$0.00	\$0.00	\$15.00	\$28,840.52	\$8,523.76				\$37,379.28
6151	Cell Phone Expense	1,800.00	\$150	\$300.00	\$150.00	\$150.00	\$150.00	\$370.54	\$269.93	\$256.24				\$1,646.71
6152	Computer/Office Expense	1,500.00	\$125	\$80.00	\$178.90	\$150.00	\$351.74	\$3,212.58	\$193.82	\$280.00				\$4,447.04
6153	Office Supplies Expense	2,500.00	\$208	\$167.04	\$778.82	\$284.77	\$219.89	\$218.28	\$1,780.32	\$51.54				\$3,500.66
6154	Postage & Delivery Expense	850.00	\$71	\$0.00	\$0.00	\$0.00	\$30.00							\$30.00
6155	Telephone	2,900.00	\$242	\$219.55	\$219.55	\$219.55	\$60.00		\$219.28	\$220.94				\$1,158.87
6158	License & Fees Expense	500.00	\$42	\$61.25	\$26.25	\$60.00		\$250.00	\$315.00					\$712.50
6160	Bank Service Charges	50.00	\$4	\$1.05	\$1.67		\$10.02		-\$60.00					-\$47.26
6161	Advertising Expense	0.00	\$0	\$120.00		\$60.00			\$163.62	\$138.00				\$481.62
6162	Wireless Charges	2,000.00	\$167	\$164.11	\$164.11	\$164.11	\$164.01	\$163.62		\$164.01				\$983.97
6162.2	Office Expenses Other				-\$167.04				\$1,000.00					\$832.96
6162.5	Condo			\$90.41										\$90.41

Maint. Fees Due \$228,263.00
 Maint. Fee Delta \$6,439.43

Sea Coast Management, Inc. Budget Tracking 2022 Income and Expenditures

Acct #	2022 Annual Budget	Average Monthly	Jan	Feb	Mar	Apr	May	June	July	August	September	October	Income/ Exp
6165	Club House supplies	300.00	\$25										\$0.00
6167	Board Meeting Expenses/Other	100.00	\$8										\$0.00
6164	Winter Guests	0.00	\$0										\$0.00
	Office Expense Sub-total	12,500.00		\$1,203.41	\$1,352.26	\$1,088.43	\$985.66	\$4,215.02	\$3,881.97	\$1,110.73			\$13,837.48
6190	Professional Services Appraisal Wmg & Law	1,000.00	\$83										\$0.00
6193	Accounting Fees Expense	2,000.00	\$167						\$2,550.00				\$2,550.00
6196	Guard Service	5,000.00	\$417					\$1,543.19	\$1,739.15				\$3,282.34
	Professional Services Sub-total	8,000.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,543.19	\$4,289.15			\$5,832.34
6332	Payroll Expenses	80,530.00	\$6,711	\$6,858.34	\$6,398.34	\$7,068.34	\$7,158.34	\$6,518.34	\$8,198.34	\$9,728.82			\$51,928.86
6333	Social Security Tax Expense	5,282.77	\$440	\$425.22	\$430.79	\$438.24	\$477.92	\$438.24	\$542.39	\$652.79			\$3,405.59
6334	Medicare Tax Expense	1,240.16	\$103	\$99.44	\$100.76	\$102.49	\$111.77	\$102.49	\$126.85	\$152.67			\$796.47
6335	State Unemployment Tax Expense	300.00	\$25	\$19.89	\$20.16	\$4.11	\$1.67	\$0.00	\$4.87	\$0.81			\$51.51
6336	Federal Unemployment Tax Expense	492.00	\$41	\$41.15	\$41.69	\$39.71	\$3.45	\$0.00	\$10.08	\$1.68			\$137.76
6337	Health Insurance Manager	3,600.00	\$300	\$0.00	\$550.00	\$0.00	\$550.00	\$550.00	\$550.00	\$800.00			\$3,000.00
6337.1	Health Insurance Other	2,400.00	\$200	\$0.00									\$0.00
6338	Contract Employees,1099	6,000.00	\$500	\$1,545.00	\$360.00		\$1,140.00	\$1,200.00	\$1,200.00	\$900.00			\$6,345.00
	Employee Expenses Sub-total	99,844.93		\$8,989.04	\$7,901.74	\$7,652.89	\$9,443.15	\$8,809.07	\$10,632.53	\$12,236.77			\$65,665.19
6410	Roof Reserve	15,000.00	\$1,250	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00				\$7,500.00
6420	Building Painting Reserve	8,520.00	\$710	\$708.33	\$710.00	\$710.00	\$708.33	\$708.33	\$710.00				\$4,254.99
6430	Parking Reserve	2,400.00	\$200	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00				\$1,200.00
6440	Deferred Maintenance Capital Expenditures Reserve	12,000.00	\$1,000	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00				\$6,000.00
6450	Insurance Set-aside reserve	0.00	\$0										\$0.00
	D M Reserve Sub-total	37,920.00	\$3,160	\$3,158.33	\$3,160.00	\$3,160.00	\$3,158.33	\$3,158.33	\$3,160.00	\$0.00			\$18,954.99
6511	Building Repairs & Maintenance	10,000.00	\$833	\$97.89	\$7,411.19	\$1,384.52	\$820.11	\$1,739.67	\$2,005.14	\$4,498.92			\$17,957.44
6512	Grounds (Sprinklers & Plants) Exp	4,000.00	\$333	\$222.75	\$393.19	\$0.00	\$84.59	\$1,209.26	\$4,427.53	\$493.11			\$6,830.43
6513	Pool Service (Blue Robin) & Chemicals	7,500.00	\$625	\$820.00	\$665.00	\$2,270.00	\$720.00	\$895.00	\$720.00	\$720.00			\$6,810.00
6513.5	Pool Equipment, Expenses, repair & Furniture	3,000.00	\$250										\$0.00
6514	Maintenance Supplies	1,000.00	\$83										\$0.00
6515	Elevator Expense	7,000.00	\$583	\$2,233.08	\$349.44	\$349.44	\$16,249.44	\$1,771.70	\$349.44	\$999.44			\$22,301.98
6516	Maint. Unit Service Exp.					\$585.79		\$400.00	\$1,262.99	\$95.85			\$2,344.63
6517	Apartment #112 Repairs	500.00	\$42										\$0.00
6518	Gasoline Expense	200.00	\$17										\$0.00

\$4,265.01

Sea Coast Management, Inc. Budget Tracking 2022 Income and Expenditures

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Acct #	Description	2022 Annual Budget	Average Monthly	Jan	Feb	Mar	Apr	May	June	July	August	September	October	November	December	Income/ Exp
6519	Laundry Repair	0.00	\$0													\$0.00
6520	Unit 112 Annual Maintenance Fees	3,680.00	\$307				\$1,839.48									\$1,839.48
6521	Pool Fence/Deck Maintenance	1,000.00	\$83													\$0.00
6523	Club House Expenses	1,000.00	\$83													\$0.00
	Maintenance Expenses Sub-total	38,880.00		\$3,373.72	\$8,818.82	\$4,589.75	\$19,713.62	\$6,015.63	\$8,765.10	\$6,807.32						\$58,083.96
6543	Income or Property Taxes or Local	0.00														\$0.00
6541	Federal Taxes/Penalty	0.00														\$0.00
	Taxes Subtotal	0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00						\$0.00
	Contract Services															
6551	Cable TV Expense	63,324.00	\$5,277	\$5,540.36	\$5,540.36	\$5,540.44	\$5,540.44	\$5,605.54	\$5,597.82	\$5,597.84						\$38,962.80
6551.1	Cable TY-Unit 112			\$44.99		\$103.93		\$49.99	\$99.98	\$49.99						
6552	Interior Pest Control Expense	3,548.00	\$296	\$281.00	\$281.00	\$0.00	\$381.00		\$543.60	\$655.96						\$2,142.56
6553	Exterior Pest Control Expense	0.00	\$0													\$0.00
6554	Fire Alarm Expense	1,134.00	\$95			\$999.58	\$547.76									\$1,547.34
6555	Fire Extinguisher Expense	800.00	\$67	\$393.67	\$278.98	\$0.00	\$0.00	\$0.00								\$672.65
6556	Lawn & Tree Care Expense	3,000.00	\$250		\$330.00	\$330.00	\$149.20		\$562.00	\$356.40						\$1,727.60
6557	Credit Card Fees	0.00	\$0													\$0.00
	Contract Services Sub-total	71,806.00		\$6,260.02	\$6,430.34	\$6,973.95	\$6,618.40	\$5,655.53	\$6,803.40	\$6,660.19						\$45,401.83
	Utilities Expenses															
6561	Electrical Pool & Exterior Light Exp	11,000.00	\$917	\$797.33	\$351.40	\$344.73	\$198.86	\$195.09	\$221.49	\$222.75						\$2,331.65
6562	Electric, Water, & Sewer Expense	23,000.00	\$1,917	\$1,655.58	\$1,750.84	\$1,842.67	\$1,870.99	\$1,797.46	\$1,629.92	\$1,841.12						\$12,388.58
6563	Gas (Pool & Dryer) Expense	16,000.00	\$1,333	\$1,440.19	\$1,868.22	\$7,217.84	\$1,100.37	\$565.57	\$527.18	\$62.76						\$12,782.13
6564	Apt #112 Utilities	1,500.00	\$125													\$0.00
	Utilities Expenses Sub-total	51,500.00		\$3,893.10	\$3,970.46	\$9,405.24	\$3,170.22	\$2,558.12	\$2,378.59	\$2,126.63						\$27,502.36
7001	Uncategorized Repairs-unit repairs	0.00		\$0.00												\$0.00
	Operating Reserve	0.00														
	Total Expenses	402,480.93		\$26,877.62	\$31,633.62	\$32,870.26	\$43,089.38	\$30,426.70	\$66,005.30	\$41,754.55						\$272,657.43
	BALANCE	17,507.52		\$ 2,471.00	\$ (296.19)	\$ 6,551.35	\$ (9,796.48)	\$ 4,976.88	\$ (27,278.76)	\$ (6,287.23)						## - \$29,659.43

\$228,263

-\$44,394

Budgeted Expense 385,984.00



Manager's Report

August 20, 2022

Office and Operations

The Office is open 7 days a week, from 9 AM to 5 PM. I am on property every evening for emergencies. If I should not be available, Theresa's cell number is listed as backup. We try to return all calls to the Office quickly, and within the same day. We check for voicemail messages several times each day.

I try to reply to emails and texts within 15 minutes. Calls to my cellphone voicemail also come through as text messages to my phone. I receive emails to my personal email on my phone as well. Emails to the Office will be answered same day. If after hours, emails to the Office email address will be answered the next morning. Contact info is listed at the end of the Report.

Election to the Board of Directors

Election to the Board of Directors will be at our Annual Meeting, which falls on September 17, 2022 this year. Shortly you will receive your Election packet, with outlines of information for each of the 10 Candidates. There are seven positions on the Board, so you will be asked to vote for a maximum of seven people.

Pool Area

New umbrellas are in place, and David placed small signs on each table reminding Guests to drop the umbrellas when windy or when they leave the table for the day.

David makes a final check of the pool area before leaving the property, checking the garbage cans and lowering umbrellas. If any umbrella is left up as I leave the pool area later in the day, I drop the umbrella and tie the strings to secure.

The Pool Rules signs were updated with hours for the pool, "Dawn to Dusk". We have additional signage to place at the sill of the pool that warns about sitting or hanging from the Pool rope. New "No Diving" signs are in and ready to be installed early next week. I still have 12 chairs on my "To Do" list that need re-strapping or replacement. Repainting the sill on the perimeter of the pool is also on the "To Do" List.

Building and Grounds

Sod work and landscaping cleanup has been completed...David is watching the new grass closely and using movable sprinklers to add water when an area looks dry. He has edged and trimmed with the weed whacker to produce manicured beds and walkways. Palm trimming has been completed. Removal of weeds from planter beds is a continual battle.

Since the beach gates are on order, we are trying to merely repair the existing beach gates to keep in place till the new gates arrive later this summer.

Pavers are on order to replace the broken or cracked pavers in the walkways.

Shuffleboard equipment has been moved to an outdoor accessible closet on the South side of the Clubhouse.

Parking Passes and Wristbands

All vehicles in the parking lot are required to have a parking pass issued from the Office. Owners should use their own imprinted Parking placard, and park in their assigned space.

Guests are directed to go to the Office to be registered upon arrival at the property, to receive their parking pass and wristbands.

Everyone on property should be wearing a Sea Coast wristband. Colors for the wristbands change on a weekly basis. Visitors for the day receive day pass wristbands printed with the day of the week. Those of you who are not part of the Rental Pool and/or use outside management companies, please have your Guests come to the Office for wristbands and passes.

Construction & Remodeling

If you have remodeling or any type of work to be done in your unit, please remember the Office needs to be aware of it. The contractor must be licensed and pull the appropriate permit with New Smyrna Beach. The Office must have a copy of that permit on file.

Plumbing work that requires a water shutdown, must be approved by Building & Grounds. Please note that a 7-day notice is required so that I can alert all Owners, so please plan ahead. I

do also notify all Guests a few days prior to the shutdown and extend our apologies for any inconvenience.

No Pets, No Smoking Rules

Reminder: Only Owners may have pets in their unit. Dogs should be walked at the grassy area at the street.

Guests are not permitted to have pets of any size on Sea Coast Condominiums property. If you currently rent your unit on your own or via an outside rental platform, please make sure your policy clearly states that “No Pets Are Allowed”.

Smoking is not allowed in any of the units, only outdoors by the pool or on the beach.

Jane Herman, Manager

Office email: manager@seacoastcondominium.com

Office Phone: 386-428-9044 Cell: 407-314-3573

Jane’s email for after hours: jherman@cfl.rr.com

Theresa’s cell: 386-847-0096

Sea Coast Condominium Amended Annual Budget Request

Budget Components	2021 Amount	2022 Budgeted Amount	2022 Projected Amount	Delta
Condominiu Insurance Annual Permium	\$71,388.65	\$82,000.00	\$114,230.07	\$32,230.07
Elevator Fluid Line Valve	\$0.00	\$0.00	\$16,249.44	\$16,249.44
Elevator Modulator Programming	\$0.00	\$0.00	\$2,233.08	\$2,233.08
Building Exterior Exit Lights and Wiring Code Requirements	\$0.00	\$0.00	\$7,411.19	\$7,411.19
Legeslative Building Comprehensive Inspection Mandate	\$0.00	\$0.00	\$7,500.00	\$7,500.00
Part-time Employment	\$9,363.75	\$6,000.00	\$12,000.00	\$6,000.00
Condos 110-Condo 113 Patio Flooding Problem	\$0.00	\$0.00	\$2,340.00	\$2,340.00
Sea Wall Water Issue	\$0.00	\$0.00	\$2,000.00	\$2,000.00
Total				\$75,963.78

GL Category	2022 Expense 2022 Reserve		2023 Expense2023 Reserve	
	Overage		New	Projects
Insurance Premium Increase	\$32,230.00			
Exterior Lighting Code Complianc	\$7,411.00			
Elevator Fluid Line Valve	\$16,249.00			
Elevator Modular Programming	\$2,233.00			
Part-time Labor	\$6,000.00			
Byuilding Inspections -Mandator	\$7,500.00			
Condo Flooding (110-113)	\$2,340.00			
Sea Wall Water Issue	\$2,000.00			
Paver Walkway Repairs	\$4,900.00			
Sea Gate Project	\$5,000.00			
Sprinkler System Upgrade	\$5,900.00			
Deferred Maintenance - Building RLJ		\$25,000.00		
Elevator Skins, Lights, Flooring		\$22,000.00		
Maintenance Shed		\$5,259.00		
Sea Wall Washout				\$14,000.00
Mapping Sewer line - Clean-outs				\$22,000.00
Elevator Pump Room Upgrade				\$12,000.00
Mailbox Replacements				\$18,000.00
Security / Surveillance				\$20,000.00
Sub Totals	\$91,763.00	\$52,259.00	\$0.00	\$86,000.00
Totals		\$144,022.00		\$86,000.00
Special Assessment		\$1,600		