



BOARD OF DIRECTOR'S MEETING
AUGUST 17, 2024

Jason called the meeting to order at 10:00 AM. All board members were present except for Mike Bono. Owners present at the meeting were the following:

104 – Julie Clarke
115 – Theresa Kenon
218 - Mark Euler
304 – Amy Sinelli
310- Alex Acosta
313 – Jessica Deuso
316 - Roseann Hassen
317 – Matt and Ceclia Kelly
415 – Chuck Mackoy
508 – Terri Kennedy

The following owners participated via Zoom. Elena, Matt and Suzanne

Proof of Posting of meeting was acknowledged by the Secretary

MINUTES

Sheryl reviewed the minutes from the July meeting. Conrad made a motion to accept the minutes as written; Sheri seconded and the motioned passed unanimously.

PRESIDENT'S MESSAGE

Parking lot will probably be restriped before winter renters arrive.

All candidates that were interested in running for the Board have submitted their paperwork with their intentions. All present board members have expressed their desire to run again and two other owners have submitted their paperwork to run as well so there will be an election, and this year it will be done electronically.

VOTE HOA NOW is the company we will be using and it is their responsibility of counting the ballots. A company representative will be at our annual meeting and advise us of the results. Paper ballots will still be allowed and counted at the meeting for those that did not vote electronically and those votes will be included in the tally.

Jason commented on his appreciation for the Board stating it has been a difficult year due to the hurricane hit, etc. He mentioned that this is the last formal meeting of this Board and talked about their cohesiveness and that there was very little pushback on any issues. Most of the owners show their appreciation and are very supportive of this Board. So, when you vote, please make sure you choose people that you know will support our Condominium, the Board and are appreciative of what they do including all the time and dedication given to this volunteer position. Kevin mentioned how proactive we have been including raising the HOA dues that has tremendously helped with our Reserves balances ahead of the mandatory requirements. Additionally, we secured an additional \$300,000 grant that an owner mentioned was out there for condo owners and we followed through to receive that money. Jason reiterated the importance of owners that rent, pay their mandatory RSF because, in part, it keeps some expenses down and allows us to have additional funds available to us. He reminded everyone that we have legal advice that the RSF is a legal fee for the service and is to be paid.

MANAGER'S REPORT

John reported a quieter time following June and July high occupancy. He stated the property is looking good with some items to be finalized over the next few weeks, including the fencing, parking lot and some landscaping.

He advised there are currently 5 units for sale; 118,203,204,210 and 517. 111 is no longer listed. Audit is continuing and we are looking at a few candidates to interview for the vacant position of maintenance person as David resigned.

Website legislation is being followed for requirements on our website.

Very few HOA delinquencies have been noted with no owners 60 days past due.

We are having some issues with our lawn with bug intrusion but we are working on that. Several pool companies have been approached for estimates on resurfacing as well as receiving estimates to complete our shuffleboard courts.

Several unit owners have had their AC units serviced and rooftop units secured.

BUILDINGS AND GROUNDS

We still have some residual work to be done due to storm damage including the shuffle board courts which we hoped to be completed by the fall. We are still waiting to choose a vendor for that.

Fencing on northeast side will be installed as soon as materials are received. We are addressing water issues coming from Castle Reef since their property pitches down to our parking lot which effects our southeast portion of our parking lot. We have had meeting with them, but the erosion still continues.

We are researching a new lawn company but we need to see what will be in the budget, that will also take care of tree trimming, etc.

We are looking for a new elevator contract but looking for a competitive quote to include the company we are using new. We are also looking for a battery lowering box in case we lose power. We are waiting for an elevator inspection from the State but Skyline needs to arrange that.

RENTAL BOARD REPORT

No report given other than reminding everybody that we are awaiting the new hanging placket that will be used ONLY for renters of those that are booked through the Sea Coast Rental program.

TREASURER'S REPORT

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|---|--------------|
| Operating Cash Balance | \$45,749.99 |
| Reserve Balance | 586,573.19 |
| Special Assessment | 290,270.04 |
| 6410 Roof Reserve | 97,408.64 |
| 6429 Painting Reserve | 106,609.82 |
| 6430 Parking Lot | 27,721.52 |
| 6440 Deferred Maintenance | 352,868.57 |
| Total Reserves | \$584,608.55 |
| 5001 Sea Coast Monthly Maintenance Fee Payments | 346,204.76 |
| 5003 – Unit 112 Income | 14,403.02 |
| 5004 – Laundry Income | 2,301.31 |

In Mike's absence, John advised that our present income is \$381,334 ahead of budget and expenses are \$371,658 under budget resulting in an Operating Profit of \$9676.00. Rental Corp is in good financial shape.

Total reserve \$900,000 which is inclusive of the \$300,000 2nd grant we received
Still working on the SIRS.

New roof inspection done which was very favorable. We will not have any budgetary issues this coming year. SIR needs to be done and signed before January 2025. The total budget will be impacted in January 2026. We still will probably have another small HOA increase in the upcoming budget. John mentioned that the Legislation is walking back some of the items in the new Condo laws and it is negatively impacted too many condominiums.

NEW BUSINESS

Restoration maintenance will be taking care of in the fall by RL James Restoration. Conrad has already noted spauling that needs repair including any concrete that needs repair.

OPEN FORUM

One of the owners asked for an update on the new website and John said all documents are getting loaded and we are waiting for the aerial photos to be done as well as all photographs of all common areas. Jason said he wanted this taken care of quickly and John said he will take care of this next week. Terri asked about the West staircases rusting and when the railings might be painted.

Jessica asked about monies being moved from rental corporation to SCM Corporation and Jason said it still is being worked on. John said it is not a significant amount and will be addressed during the audit. She also asked about the hand railings on the interior stairwells. Kevin advised we are aware of it and we need to take care of rusting issues and railings should be taken care of in the next few weeks. She also thanked the Board for being so proactive in taking care of our property including being proactive with our financials.

Alex expressed his appreciation to the board and asked about touchup painting needed for the fencing around the property. Conrad said he has looked at the powder flaking and is working on this issue. He also mentioned mold and mildew on the window sills and we are addressing this issue.

Matt asked about cosmetics and beautification of the property and if we are having staffing for that. Jason advised that we will be hiring a full-time maintenance person plus a part time janitorial person on the weekends. Jason reiterated that we are looking for contracting with a landscaping/lawn company which will free up the maintenance person who will no longer take care of mowing, etc. But this is a big budgetary issue that will be discussed with the new Board at the budget meeting.

Sheryl made a motion to adjourn the meeting, Conrad seconded and the meeting was adjourned at 11:31 AM.

The next meeting will be our Annual/Election Meeting which will be held on Saturday, September 21.

Respectfully submitted,

Sheryl Kolessar
Board Secretary