



MONTHLY BOARD MEETING
DRAFT
MAY 20, 2023

Jason was unable to attend the meeting in person, but participated via Conference call. The meeting was called to order at 10:05. All other board members were present; therefore a quorum was established.

Proof of Posting of the Meeting was acknowledged by the Secretary.

Minutes

Dan made a motion to accept the minutes as amended, Mike seconded and the motion passed.

President's Report

Jason advised all present, that we need to remain on task as to the agenda and no questions until the very end.

Manager's Report

Jane advised 2 owners are two months behind in their HOA dues; two owners are one month behind as of today and two owners have not paid the new, approved amount. Jason asked her to make sure that those owners are aware of the new amount. Becky has emailed and invoiced those owners as well as sent them statements. Mike stated that the next step is to file an Intent to Lien. All owners have paid their Special Assessment in full.

South State transition – Jane spoke to local manager but she has not heard from Corporate to ensure all documents are in order. We are still waiting for account numbers. We can order endorsements stamps and computer checks for Quick Checks.

Jane stated once the Rental Agent is on property, she intends to spend her time walking the grounds and insuring David is taking care of his task list. She has given him written counseling in the past, but not a Performance Review. Sheryl said she will send one to Jane for her to complete and serve on him. Conrad is in charge of B&G and created a maintenance schedule that needs to be used by David. Conrad stated that David are using this, but does not always follow up on it. Jane needs to make sure he is doing his job!

Refurbished pool chairs – Jane advised all chairs now have two navy straps on the chairs for cleanliness, etc. The rest will be completed after the holidays. Linda advised that Seacoast Rentals purchased 10 new arm chairs in December. They were not delivered until 1 May. The strapping of our old lounge and arm chairs was split 50-50 between management and Seacoast Rentals.

Rental Board Update

Linda advised that silicone wrist bands have been purchased and awaiting delivery. She also stated that our summer rentals are picking up.

Building and Grounds

Conrad advised that the North and South interiors of both elevators have been completed and the North elevator is working great. Plans to upgrade the electronics of the South elevator should commence in September and we are hoping to have the parts delivered by the end of July. Mike asked if the electronic door stops are in place, per new Florida Statute and Conrad insured both elevators are up to code.

Mailbox installation has not yet been completed but hopefully in a few weeks.

Wall status update – Jason stated he met with all contractors in a pre-construction meeting which went very well. We still have not yet received the materials from the factory and they are not very forthcoming, so the Seawall company’s hands are tied as to a time line for shipment of material. They will be starting on our property on the South side once construction can commence. We will be losing about 12-15 parking spots temporarily. All owners that don’t have renters or do not intend to “use their spot” are being asked to notify Jane of its availability. An owner asked about the black sandbags up and down the beach, Jason spoke with the city and learned that they were only distributed to properties that had no protection at all. Once the wall begins, we are not sure if we will need them. Completion of the wall takes about 4 -6 weeks once it starts and then the decking and plumbing will commence. Sheryl then gave an update in reference to the use of the parking lot across the street. She was able to find out who the rental agent and property owners are and is hoping to speech with them early next week to discuss leasing their property for the summer.

Treasurer’s Report

Account Balance Operation

1100 Operating Cash balance	per Bank Statement	\$ 61,034.51
1200 Reserve Balance	per Bank Statement	40,410.97
1210 Special Assessment	per Bank Statement	1,283,737.88

Total Reserve Balance per Quick Books

1201 Building/Paint	(\$ 710.00)	\$ 82,237.64
1202 Roof	(\$ 1,250.00)	\$ 96,264.32

1203 Parking Lot	(\$ 200.00)	\$ 24,321.52
1204 Deferred Maintenance	(\$ 2,000.00)	\$ 16,638.16
Interest: 4/30/23		\$ 6.19

Total Reserve Balance per QuickBooks: Under Review

1100 Income April 2023

5001 Seacoast Monthly Maintenance Fee Payments	\$37,803.71
5002 Seacoast RSF Payment	0.00
5003 Unit 112 Income	0.00
5004 Laundry Income	247.00
5006 Special Assessment	118.68 (Int charged to unit 512)
5100 Other Income	325.00
5005 Interest Income	3.30
5007 Parking Pass Income	0.00

Total Income for April 2023 **\$ 38,497.69**

Dan advised we moved \$27,905.00 from the Roof Reserve to complete the roof leak issues in Unit 512. Presently we have \$1,283,737 left in the Special Assessment Account. Jason asked if we spent \$577,000 for projects related to the combined monies from the two Special Assessments and Dan acknowledged we did.

Sheryl made motion to approve the Treasurer’s Report, Kevin seconded and the motion passed.

Budget Tracking – Dan reviewed the report and pointed out our cash situation.

Conrad asked when he thought we would be able to replenish our reserve accounts. Dan stated we will move monies from the Special Assessment to replenish the Reserve account in the next week. He said this will be bringing all Reserve Accounts back to where it was before the Special Assessment.

The renewal Insurance premium rose from \$105,000 to \$124,000 this year. However, the liability insurance premium did drop a bit. Frontline is our carrier. Mike compared pricing from other companies and said they couldn’t come close to this amount offered by Frontline so we need to continue insurance with this company. This amount is due June 1st. Our flood insurance only covers 1st floor units and he is checking to see what it really covers as when we filed a claim, they rejected it and said it was not covered under the policy, they always say.

Dan gave credit to Sheryl and Sheri for supporting the one pay option and Sheryl inquired why are we were contemplating taking out a bank loan since most owners wanted to select the no interest option of in-full payment by the end of February. This is the reason we **did not** have to borrow money from a bank and pay interest on a loan.

New Business

Dan Burnett – 101 wants to make proposal in reference to our A/C units. That other condos have water on the roof, to blow out the A/C units to keep them clean. He said his A/C unit was only two years old and had to be replaced due to sand buildup, etc. and debris. Conrad advised him we do have water available on the roof already.

He also asked about self-insurance. Linda advised it was addressed by the Sea Coast Rental Corp.

Jill Burnett asked about beach stairs, etc. Conrad advised that contractor will try to move the stairs via a temporary ramp over the work area. Contractor will try to save the steps that we have. Kevin also suggested posting an ad IF we can't use the stairs, maybe we can sell them. She also asked about a couple of issues with two parking spots, so Conrad said once we restripe, the spots will be uniform. Jill also stated that she did notice some black sandbags where there are condos with walls, so maybe we do need them. Jason told her that the city will not offer those sand bags to condos that still have protection from the ocean.

Conrad said he addressed these concerns with the contractor if our wall does not get started and the hurricane season comes upon it. Conrad said the contractors will keep their eye on the temporary seawall to make sure we are in good shape.

Bonnie McAllister 402 asked about Rental Service person but Jason advised we are not in the position to discuss this further at this time.

Julie 104 talked about charging renters for day wristbands beyond the 4-6 being issued to renters. She said she does not want any of her renters to be charged for being on the property over and beyond what are issued by the office. Regardless they need to have a wristband. Linda reiterated this fee will be levied on those who rent through Sea Coast. Julie felt this should not be made public as she fears more and more people will infiltrate our property. Sheryl noted that this will NOT be publicly advertised.

Dan made a motion to adjourn at 11:20, Sheri seconded and the meeting was adjourned.

Our next meeting will be held on Saturday, June 17th.

Respectfully submitted,

Sheryl Kolessar
Board Secretary