



VINTAGE GRAND CONDOMINIUM ASSOCIATION NEWSLETTER 2019 #6

The Vintage Grand Condominium Association Newsletter

The newsletter is a team effort of the Vintage Grand Board of Directors and reflects the input and review of each of us. Our goal is to provide key information through this newsletter on a biweekly basis. More time sensitive information will be communicated by President's Letters or owner update e-blasts between newsletters.

Key Goals and Priorities

1. Continuous progress on the remediation of buildings
2. Renewed focus on the care and maintenance of grounds and common elements
3. Proficient and professional management of the day-to-day operations of our association
4. Open two-way communication with owners

1. Building Remediation Update

Work Completion Status – First Five Buildings

- Caulk Sealant Application at Base of Buildings: Caulking has been completed and inspected on all five buildings. The only work that remains is some "touch-up" painting.
- Attic Truss Repairs: Attic truss repairs have been completed and inspected in buildings 4, 17 and 19, and have been started in building 22. After building 22 has been completed, the repair crew will move to building 28 to finish up this component of the project. Full completion expected no later than April 12.

Current Phases of Remediation (RL James Contract)

- Overall Schedule: R L James' progress continues to track in line with the schedule that they furnished on February 1. An updated detailed schedule for building 24, dated March 19, has been furnished and posted to the Vintage Grand website. That schedule shows some adjustments to intermediate schedule milestones but does not alter the original projected completion date of July 4, 2019 for that building.
- Building 14 Status: The building was classified as "substantially complete" as of February 25, 2019. Work is currently underway to finish several "punch list" correction tasks identified during a thorough inspection that was conducted by Delta Engineering and the Association Manager on February 28.
- Building 25 Status (see the February 1, 2019 schedule document):
 - Elevation H (east gabled end): Painting of the walls and window trim was completed as of March 8 and scaffolding has been removed.
 - Elevations A, B and C (parking lot side of building): Painting of the walls and window trim was completed as of March 15 and the scaffolding is in the process of being removed. Painting of the breezeway walls, stairway and doors has been started and is scheduled to be completed by April 5. Installation of the balcony railings and lanai screens will be completed in parallel with the breezeway painting and is scheduled to be completed by April 12.

- Elevation D (west gabled end): Painting of the walls (excluding a section by the electric meter boxes) and all window trim was completed as of March 15.
- Elevations E, F and G (pool side): The walls on Elevation E (west end) have been painted. Stucco cement application has been completed on elevation F (middle) and is nearing completion on Elevation G (east end). After the stucco has cured sufficiently wall painting on those two elevations will be completed, most likely during the week of April 1.
- Building 24 Status (see updated schedule for this building dated March 19, 2019):
 - Elevation D (west gabled end): All wood frame repairs have been completed, hurricane straps and bracing have been installed and wood preservative application and termite treatment have been completed. Installation of plywood sheathing is currently in progress.
 - Elevations A, B and C (parking lot side of building): Demolition work has been completed across the entire parking lot side of the building. Wood frame repairs and the installation of hurricane straps and bracing has been completed on Elevation C (west end) and will be completed on elevations B (middle) and A (east end) during the week of March 25.
- Balconies: Repairs of the balcony support structures for units 1324 and 727 are in progress. Work on unit 1824's living room balcony will follow. The affected residents are being notified and asked to remove their patio furniture while that work is in progress
- Other Buildings to be Renovated in 2019: See the February 1, 2019 project schedule that is posted on the Vintage Grand website.

Status of Legal Proceedings:

The board held a closed board meeting with the Association's construction attorney, Salvatore Scro, at his offices on March 15, to be updated on the status of the two legal proceedings that are underway to recover funds to help pay for the building remediation project. The current status of those two proceedings is as follows:

- Building Collapse Claim Against Association Insurance Carriers: The Association and insurance companies have now each appointed their preferred arbitrator. Those two individuals will select a third neutral arbitrator and the three-person arbitration panel will then work out the venue, timeline and other logistics for the arbitration hearings. While the above activity is taking place, our attorney will also be examining the implications of a possible irregularity in the application that the Association submitted for the 2016 insurance policy against which our \$15 million building collapse claim was originally filed. He is considering alternative recovery strategies including possibly filing a claim against the Association's prior (2015) insurance policy.
- Breach of Warranty and Breach of Fiduciary Duty Law Suit Against Developer and Developer-Controlled Board: While work is progressing toward a potential jury trial that is scheduled to start on October 14, 2019, the two sides have agreed to attempt to negotiate a settlement through a mediation process. During the March 15 closed board meeting, Joe Gianino, Dave Carter and Joe Joseph were appointed to represent the Association at the mediation session, which is currently expected to be completed some time in May. Our attorney would also attend the mediation session, to provide advice.

2. Grounds and Common Elements Update

- Both fountains are now operational and a lovely sight to see, especially at night!
- All of the lighting in front of the five Vintage Grand signs have been raised to better illuminate the new signs.
- We have beautiful new SunPatients planted at the entry and in front of the clubhouse.
- The major annual trimming of the palm trees is nearing completion, and other trees will be tended to next week. The trimmed trees look very attractive. **WILL UPDATE THE STATUS OF THIS**

3. Proficient & Professional Management of the Association

Financial Results - January

- Our January 2019 financial results were ratified by the Board at the meeting held on March 21. In terms of the operating budget, we reported a \$16,368 operating surplus for the month. This is not expected to continue at this pace but helps us towards our goal of building a budget surplus by midyear to then allocate to various initiatives we have identified.
- Expenses in all major categories were below plan. The exception was Administration, which was over plan by \$3,700. Our staff is paid bi-weekly and twice a year there are 3 paydays in a month. This occurred in January and will recur in July. Over the course of the year this budget line evens itself out, and we expect this item to be under budget for the next 5 months.
- The financial statements will be posted to the Owners section of the website.
- To those members who are keen readers of the “Statement of Contingency Rebuilding Fund”: a word of explanation. The line called Rebuilding Expenses is the aggregation of all expenses that were paid by April 30, 2018. Our accounting was done by Argus and they had only one expense category set up to post all the rebuilding expenses to. On May 1 2018 our association management and accounting moved to Progressive Community Management. Karen Domaratzki requested that PCM create multiple expense lines for the Contingency fund (e.g. Elias, Delta, RL James, Gutters, Landscaping etc.) so that the Board could report, monitor, and explain expenses at a more detailed level. The dollar amounts you see in these line items are expenses that have been paid beginning May 1, 2018.
- This granular reporting has been very helpful to the Board and management. If Karen finds some spare time she plans to go through the 16 months of Argus accounting records for the Contingency fund from January 2017 – April 2018 and allocate them to the new expense lines. Dave Carter began some of this work when he prepared the report on the project for the annual members meeting materials. This will give the Association a clearer view of the various expense components of the rebuilding project since inception.

Fines

- Thus far in 2019 the Board has sent \$2,200 in fines to the Fining Committee for action. These are for balcony and trash violations.

Aging Water Heaters

- Notices have been sent to all owners with hot water heaters that are more than 10 years old requesting that they replace these units without delay.
- Hot water tanks have an expected life of 10 years. Old tanks can rupture suddenly and cause a great deal of damage to the owner’s and adjacent units very quickly.
- To the owners who received this notice: take a moment and imagine the aggravation and hassle you will suddenly go through if your hot water tank explodes or leaks. Perhaps you’ll be busy with work or travelling – doesn’t matter - our Association management team will be calling and writing you and insisting that you take action. Water leaks quickly turn into mold problems in this humid climate, and then you’ll have another expensive set of problems. Please take preventative action **now** and replace your aging tank.
- You may also wish to ask the plumber to replace the main water shut off valve and the valve to the hot water tank from the 30 year old plastic one supplied by the builder to sturdy metal ones.

Water Meters

- The water meters in each unit are the responsibility of the owner, not the Association. At the end of February there were 85 units (equal to 20% of all units) with a broken water meter that was not recording water consumption. The number grows each month as the meters across the complex continue to deteriorate. There were also 15 meters that recorded very low consumption (under 5 gallons for the month) which may be attributable to unoccupied units or the meter breaking down in the first couple of days in February.
- The monthly water bill consists of 6 items: water base (fixed at \$9.25 per unit), sewer base (fixed at \$9.71 per unit), admin fee (fixed at \$2.19 per unit), postage (\$0.55 for those who choose a mailed bill), water usage and sewer usage. If your monthly bill is \$21.15 or \$21.70 your water meter is broken and not recording consumption.
- New water meters cost \$175 and require installation by a plumber at a cost of about \$300. These results in an approx. \$500 expense for 85 owners and counting, simply to record monthly water consumption that amounts to, on average, \$10 - \$15 per unit.
- Now that we have this unit usage data, the Board is developing various water and sewer billing options for evaluation. We'll keep you posted.



Friday April 5 – Save the date

- The Association will be holding an end-of-winter party for all owners at the Clubhouse and main pool on Friday April 5, beginning at 6 pm.
 - A last chance for the Snowbirds to say good bye for the season to each other and the resident owners.
 - Any owners that plan to be in the area are welcome! We know that we have many investor owners resident in Florida and we would love to have you join us.
 - And to the Canuck investor owners – if you haven't been to Vintage Grand in years, why not hop on a plane to SRQ or TPA, join us for the evening, meet the Board and manager, and take a walk around the property. The trip may even be tax deductible! *we are not licensed to give tax advice, please consult with a tax professional for full information.
- Please rsvp to VintageGrandAdm@gmail.com. Dinner will be provided.

4. Two-Way Communication with Owners

- All newsletters are posted on the website in the Owners section, for handy reference.
- Please remember to use [Request Form to Vintage Grand Office](#) for all correspondence with the office.

Contact information:

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