



VINTAGE GRAND CONDOMINIUM ASSOCIATION NEWSLETTER 2019 #15

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 monthly basis. More time-sensitive information will be communicated by e-blasts and President's Letters 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

Current Phase of Remediation:

- Detailed Schedule and Building Status Information:
 - Owners who are interested in the detailed task schedules and current status of remediation work on the buildings that are currently in progress can access that information on the Owners' page of the Vintage Grand website, by clicking the Building Remediation Project link <https://vintagegrand.org/building-restoration-project/>
- Overall Progress vs. Contractual Commitments:
 - R. L. James' work on building 27 is now substantially complete (bringing the number of completed buildings to 10 of 28, or 36% of residential buildings) and building 10 is approximately 35% complete. This puts R.L. James approximately one month ahead of the schedule that was specified in their original contract.
 - At its November 8, 2019 open board meeting, the Board approved a motion to add building 5 to the R.L. James contract and work plan for 2020. Work on that building will be started as soon as permitting steps with Sarasota County can be completed. A detailed work schedule for building 5 and the other three buildings that are included in the 2020 work plan (buildings 23, 21 and 20) will be developed and shared with owners within the next few weeks.
 - As of the end of 2020, remediation will have been completed on fifteen (15) of the twenty-eight (28) residential buildings in the Vintage Grand complex.
- Actual vs. Estimated Costs for Completed Work:

Through the end of October, the accumulated actual costs of work completed under R. L. James current contract exceeded the original cost estimates by about 3%, which is excellent for a project of this size and complexity. Spending on balcony support structures and attic repairs has significantly exceeded the original estimates but that has been offset by underspending on wood frame repairs behind the stucco walls and on breezeway arch rebuilds.
- Project Financing Issues and Staffing Status:
 - At its November 8 meeting, the Board approved a motion to use the net proceeds from the developer lawsuit settlement (approximately \$360,000) to help fund the remediation of an additional building in 2020 (building 5).

- To date, the Board has not made any use of capital reserves to pay for the remediation project expenses. Current cash flow projections indicate that with the expected inflow of cash from the developer lawsuit settlement in December, there will be no need to begin using capital reserves to manage cash flows on the project until March of 2020. The accumulated borrowing from reserves would then build up to approximately \$290,000 by the end of 2020, if there has been no inflow of funds from our insurance claim against the Lloyds of London consortium by that point in time.
- The Board is examining options to obtain a construction loan in early 2021 to accelerate the completion of the remainder of the remediation project (thirteen residential buildings plus the clubhouse will remain as of December 31, 2020). Information about available financing options will be shared with owners at the upcoming Annual Membership Meeting on January 27, 2020. Our governing documents require that any loan greater than \$25,000 be approved through affirmative member vote by a margin exceeding 2/3 of a quorum.
- At this point, R. L. James will increase its field staffing only to the extent needed to complete building 10 in February of 2020 and buildings 5, 23, 21 and 20 by the end of 2020. The completion cycle times for those buildings will be in the range of 4.5 to 5 months.

Status of Legal Proceedings:

- Breach of Warranty and Breach of Fiduciary Duty Lawsuit Against Developer and Developer-Appointed Board: Our attorney has prepared a proposed settlement agreement and release for the opposing parties' counsel to review. Some changes have gone back and forth and we are nearing completion of that review process. The matter is anticipated to be wrapped up before the end of this year, allowing the net proceeds from the settlement (approximately \$360,000) to be deposited into the Association's bank account.
- Building Collapse Claim Against Association Insurance Carriers (Consortium lead by Lloyds of London): Our attorney is working on discovery in preparation for the upcoming arbitration hearings in New York City scheduled to take place in July of 2020.

2. Grounds and Common Elements Update

New Maintenance Team

- Over the past two months we have reviewed and restaffed the Association's maintenance team. Please welcome Bill and Charlie to Vintage Grand. Bill previously worked at other PCM-managed properties and is skilled in general building repairs. Charlie joins us from AC/DC Air Conditioning and has extensive experience in HVAC.

Property Improvement Updates:

- New LED lighting has been installed in the bathrooms at both pools.
- Pressure washing has been completed for the shuffleboard court, both gazebos, dock, grill area behind the front pool, and the deck of the rear pool.
- A large oak tree behind building 26 was removed as was a nearby large tree stump. The oak tree had been impeding a drain, causing extensive pooling of water. The drain and surrounding area will now be repaired and cleaned up.
- The decorative lighting at the playground has been replaced.
- The gate at the front pool has been repaired and the pool gate near the maintenance shed has had a lock installed to enable owner access.
- Repairs to the slings and cloth on some of the pool furniture at the front pool is underway.

Bicycle Storage

- At its November 8 Board meeting the Board agreed to waive enforcement of the rule forbidding bicycle storage on lanais and balconies. If residents prefer not to use the bicycle storage racks, they may store their bicycles on their lanais and balconies without fear of fines.
- This is an interim measure while the Board explores permanent solutions for bike storage, which could be a secure storage area or a permanent amendment to this rule.
- Please note that bicycles are not to be stored in breezeways as this is deemed a safety hazard.

Recycling and Parking Rules Notice

- During the week of November 11, a flyer with recycling and parking rules was delivered to every unit. This was also eblasted to all owners and rental agents and has been posted to the website.
- Sarasota County has made some changes to the recycling program, and this was the primary impetus for this communication to residents. The County will also be providing printed material and magnets to distribute to residents. We are hopeful that these communication efforts will lead to greater compliance with the recycling rules.

Violations and Fines

- At the November 8 Board meeting \$1,720 in fines were approved for submission to the Fines Committee. The majority of the fines related to items hanging from and on balconies. Other violations included bagged trash in breezeways.

“Toys for Tots” Donations

- Vintage Grand is participating in the local Toys for Tots collection campaign, to provide holiday toys for less fortunate children in Sarasota. Donations of new unwrapped toys may be placed in the donation boxes in the Clubhouse. Donations will be gratefully accepted until Thursday December 5.

Welcome Back Snowbirds Party

- Yes it's that time of year again when our Snowbirds return! We will be hosting a welcome back party on Friday January 17 by the front pool at 4 pm. Snacks will be provided and please bring your own beverage. All owners – not just snowbirds – are invited to join us and kick off the winter social season.

3. Proficient & Professional Management of the Association

Financial Update

- September financial statements were ratified by the Board at the November 8 meeting and have been posted to the website.
- The Operating Budget results were \$2,600 over budget. Roof repairs were \$6,000 over budget and insurance premiums continue to exceed budget by \$5,900 monthly since the time of our annual premium increase in June. Grounds maintenance was \$2,500 under budget.
- On a year-to-date basis the operating budget is \$48,000 over budget and it is unlikely that this can be reduced significantly by year end.
- Reserves were \$1,870,000 at September month end with \$1,570,000 on deposit in the Reserves bank account and Certificates of Deposit and \$300,000 advanced to the Contingency project bank account. That \$300,000 is simply sitting in another Vintage Grand bank account and has not been tapped into for Contingency project expenses to date.
- A word about the 2018 Audit: The Association has not yet received the final report of the 2018 Audit. Our accountant who has prepared the audited financial statements for the past years and is familiar

with our contingency project details suffered a great tragedy during the audit season as his wife entered hospice care and then passed away. He curtailed his work hours significantly and the field work for our audit was delayed. We called another firm but all firms were already booked solid for the reporting season, and we decided to stay with our regular provider and show some patience and compassion during this difficult period rather than take his livelihood away from him. The field work has been completed and nothing unusual was noted. We are now awaiting the final audited financial statements.

PCM website – easy access for owner records and updating

- Our Community Association management firm, PCM, has a website that enables owners to directly:
 - Update their address, including adding a different mailing address for summer and winter
http://pcmfla.com/progressive/eform_detail.asp?id=10
 - Request a statement of account
http://pcmfla.com/progressive/eform_detail.asp?id=3&name=Accounting+Request+Form
 - Request a coupon book mid-year for whatever reason
http://pcmfla.com/progressive/eform_detail.asp?id=19
- Please make use of this website for these administrative needs, rather than taking our office staff away from their other duties.

Mailing to Members: Voting at December 10 Special Members Meeting & Nominations for Board of Directors

- A mailing is being sent to all members this week. We will also post the mailing pack contents to the Owners section of the website in a section named “Nov 2019 mailing for Dec 10 Special Members Meeting”.

Highlights of the mailing are:

1. A Treasurer’s Letter, with explanations of current financial topics.
2. The 2020 budget, which includes a 5.4% fee increase that is explained in detail in the Treasurer’s Letter. Increased insurance premiums account for the largest share of the increase, followed by increased funds for required grounds maintenance. Assessments for the building remediation project will be unchanged at \$2 million.
3. Votes on 3 financial matters. Voting can be in person, by proxy, or on-line using myHOast. On-line voting will open on November 22. **All votes must be cast before or at the Special Members Meeting which will be held at 10 am on December 10 at the Clubhouse.** If you have any questions about the process please direct them to [Request Form to Vintage Grand Office](#)
4. An information sheet outlining 4 different ways owners can pay their monthly assessments and other fees that may be incurred (eg fines, overdue interest, late fees, etc)
5. Nominations to the Board of Directors must be received at PCM offices by December 18 and there is a form in the mailing for this. There are two seats that will be open for election, for a two-year term. The incumbents, Dave Carter and Karen Domaratzki, are eligible to stand for election and have indicated that they will do so. Joseph Gianino, Jackie Vizzi, and Joe Joseph have completed the first year of their two-year terms and will continue as Board members for the coming year. Any owners contemplating running for election are welcome to contact any Board member at the email addresses below with any questions.

Opportunities for Owner Engagement

- Perhaps you’d like to be involved in your Community Association, but are not keen to assume a position on the Board of Directors. We want your help and enthusiasm! The Board has identified a number of projects and special activities where some assistance, an extra pair of hands and eyes, would be of great benefit to the volunteer Board and the membership.

- Please take a look at the chart attached to this newsletter and contact any Board member for a chat about how you can use your talents and energy to make our Association a better place to live and invest!

Save the Date - Annual Members Meeting

- The Annual Members Meeting will be held on Monday January 27, 2020 at 6 pm at Covenant Life Presbyterian Church, 8490 Macintosh Rd. Please plan to attend.
- Members will receive an official mailing with the agenda and meeting information in January.

4. Two-Way Communication with Owners

Dates to Remember:

- November 22: Voting on the 3 financial matters opens on-line on myHOast.
- December 10, 10 am: Special Members Meeting at the Clubhouse. Votes on 3 financial matters must be cast by this time on-line, by proxy, or in person.
- December 18: Deadline for submission of Board of Directors nominations
- January 17, 4 pm: Welcome back Snowbirds party at front pool
- January 27, 6 pm: Annual Members Meeting at Covenant Life Presbyterian Church, 8490 Macintosh Rd.
- 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 non-emergency correspondence with the office.

Contact information:

President	Dave Carter	dwcvg18@gmail.com
Vice President & Treasurer	Karen Domaratzki	Karen_vgboard@aol.com
Secretary	Jackie Vizzi	jvdirectorvg@gmail.com
Director	Joseph Gianino	gianinojosephr@gmail.com
Director	Joe Joseph	Jsting56@gmail.com
Association Manager	Glenn Aitelli	Request Form to Vintage Grand Office
Vintage Grand Website	https://vintagegrand.org	Password to Owner section: PalmTree40
Vintage Grand office		941-923-7380
Vintage Grand: After Hours Emergencies		941-923-7380 and follow the prompts to leave a message.
Signal 88 Security		941-217-7300
PCM, our Community Association Management company	For address changes, to request account statements and coupon books mid-year	http://pcmfla.com/progressive/outside_home.asp# then select Homeowner Services and the desired service

Opportunities for owner engagement --- Projects and special activities that need attention

Area of Activity	Owner Volunteers Needed	To Work Closely With
<p>Building and grounds inspections – Identify areas needing more/better year around attention</p> <ul style="list-style-type: none"> ▪ Confer with each other and decide what actions should be recommended to the President and Association Manager to address chronic problems 	Seeking 3-4 full time resident owners to fill this role	President Association Manager
<p>Remediation project oversight – Identify and help address issues of worksite safety, order, cleanliness, etc.</p> <ul style="list-style-type: none"> ▪ Report observations and issues to Association Manager ▪ Sit in on biweekly project progress meetings 	Seeking 1 full-time resident, preferably someone with some construction experience	President Association Manager
Condo documents update/rewrite, working with Association Attorney	2 owners with critical reading and good writing skills	Secretary
Social Group – plan and conduct 3 to 4 all-community social gatherings per year	3-4 owners, preferably either full-time residents or snowbirds	President
Website – Owners Page – Ensure it is up to date and meets regs; potentially add optional information and features that are beneficial to owners and practical to maintain	Any owner who has some computer skills and insights on owner information needs	President
Website – Renters Page – Roll out to tenants with appropriate publicity; maintain and update with information that is beneficial to tenants and practical to maintain	Any owner who has some computer skills and insights on tenant information needs	Vice President