



## VINTAGE GRAND CONDOMINIUM ASSOCIATION 2020 NEWSLETTER #8

### 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 President's Letters or owner update e-blasts between newsletters.

The Newsletter is sent by eblast monthly and also posted to the Owners' section of the Vintage Grand website <https://vintagegrand.org/owners/> (password is PalmTree40). **If you have not been receiving this newsletter, and would like to**, please complete the enclosed "Authorization for Notice and Consent by Email" form and mail an original signed copy to the office.

### Key Goals and Priorities for 2020

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 Phases of Remediation:

- Schedule and Status Information:
  - Detailed schedule and status information for the buildings that are currently in progress is posted on the Owners' page of the Vintage Grand website at <https://vintagegrand.org/building-restoration-project/>
- Progress on 2020 Work Plan
  - All work on buildings 5, 23 and 21 has been completed and R. L. James' work on building 20 will be substantially completed no later than January 8, 2021.
  - By the end of 2020, we will have completed fifteen (15) of the twenty-eight (28) residential buildings in the complex (54% completion of the entire project)
- 2021 Work Plan:
  - Four buildings are included in the 2021 work plan (buildings 1, 2, 3 and 6). Milestone schedules for these four buildings has been posted to the Vintage Grand website.
  - Scaffolding has been erected on the north and east sides of building 1 and stucco demolition work is in progress.
  - Owners in these buildings should refer to the "What to Expect" document to prepare themselves for the remediation work:  
<https://vintagegrandcondo.files.wordpress.com/2020/07/owners-what-to-expect-construction.pdf>

- Actual vs. Estimated Costs for Completed Work:  
Through November of 2020, the accumulated cost of work completed under R. L. James contract exceeded the initial contract cost estimates by about 3.5%. Spending on balcony support structures, breezeway arches and attic repairs has significantly exceeded the original cost estimates but that has been offset by underspending on wood frame repairs behind the stucco walls.
- Project Financing:
  - Proceeds from the \$900,000 negotiated settlement of the Association's building collapse insurance claim were received in late October and deposited into the building remediation contingency account. The 2021 work plan will be financed with those proceeds plus a total of \$2,000,000 in additional contingency fund assessments in 2021. Based on pricing that has been negotiated with R. L. James and our current forecast of other project expenses, we expect to finish 2021 with at least a \$100,000 surplus to carry over to 2022.
  - Since the owner poll that was conducted earlier this year did not show sufficient owner support to go forward with a construction loan to accelerate completion of the project, the Board has concluded that the remainder of the project will be self-financed with continued contingency fund assessments at a level of \$2,000,000 per year. Under this financing plan, the Association should be able to finish the entire project by the end of 2024, completing three (3) buildings per year in 2022, 2023 and 2024
  - The tentative plan going forward is to work from the north to south end of the complex and not deviate from that pattern unless there is evidence of a severe building condition that requires prompt attention.

#### **Status of Legal Proceedings – Hurricane Irma Roof Damage Insurance Claim:**

- In November, on-site inspections were performed by an engineering firm that was engaged by the Association's lawyer to conduct a forensic engineering study. We expect to receive the report from that study in January of 2021.
- We received a request from the insurance carrier for a wide range of historical documents relating to the construction and maintenance of our building roofs. Working with our insurance agent and Association attorney, our Association Manager prepared and assembled copies of all documents that could be located which are responsive to the insurance carrier's request. Those documents were provided to the insurance carrier through our Association's attorney on December 8.

## **2. Grounds and Common Elements Update**

### **Property Update**

- Annuals have been planted around the entry way and driveway beds, and the Christmas decorations are up.
- We identified a number of sidewalks where the pavement had buckled and presented safety hazards, and other areas where smaller repairs are required to make the walkways level. We have committed to having all the significant repairs done, and a contractor has been working through the problem areas to make these repairs. This has entailed the removal of a few trees, as their roots were lifting the pavement. The repaired sidewalks and newly poured pavement look very nice.
- A number of windows installed by Elia Brothers in the first phase of the remediation project were showing delamination. The windowpanes were replaced under warranty, and we are keeping a close eye on these early-installed windows to see if this issue recurs.
- There was an issue with a power outage in half of one unit, and an electrician determined that the breaker on the outside of the building needed to be replaced. Upon inspection it was observed that

there were quite a few rusted breakers that had been subjected to the elements for many years. We are evaluating any next steps in relation to this information.

- Heavy rains in November revealed leaks in 12 roofs, 2 of them substantial (buildings 16 & 26). The roofing company was on site for the better part of two weeks completely these repairs.
- Pavers have been installed on the south side of the front pool to prevent run-off after heavy rains, which has caused drains to clog.
- The car wash drain was jetted out, as the heavy rains had clogged the drain with leaves and silt. The spray hose was replaced when a hole was found.

### **Landscaping Update**

- At the December 10 Board meeting competitive bids and service levels of 4 landscape companies were discussed and it was agreed that the Association would retain Westcoast Landscape and Lawns Inc as the Association's landscape service company for 2021. Westcoast assigned a different manager to our account several months ago and he has made a big difference in the responsiveness, quality and thoroughness that we are seeing.
- As part of the lawn contract renewal, Westcoast has agreed to seed the perimeter of the property with winter rye grass seed at no additional cost, just as they did last year. New this winter, the Association asked for a quote to seed the 400,000 sq ft interior of the property. This initiative was approved by the Board, at a cost of \$4,960. All of this seeding is scheduled for December 23.
- The Board reviewed 3 bids for the pruning of the 600 palm and almost 250 hardwood trees on the property. The job was awarded to Dean's Tree Service, with work scheduled towards the end of January. They have trimmed our trees in the past and the thoroughness of their work is very good.
- Leaf removal was also put out for bids. This was also awarded to Dean's Tree Service, and will occur after the tree trimming job.
- You may recall that earlier this year we hired a new irrigation company, Hostetler, to replace Westcoast for this particular service. The new company has been doing a first class job in repairing our irrigation system and keeping it running consistently. But we continue to experience intermittent problems with the pumps for the irrigation system. We have now had the manufacturer on site several times to perform repairs. This pump system installed 3 years ago at a cost of almost \$40,000 was not ideal for our requirements and has been a continuous challenge to keep up and running since that time.

### **Water Meters and Water Heaters**

- The water meter replacement project continues to move along. To date 227 meters have been tested in Buildings 1 through 15 and 84 of these were found to be defective and replaced.
- We are targeting having the meters in the remaining 13 buildings tested and replaced by early March.
- If you receive an invoice for a water meter replacement and/or unbilled water consumption please pay it without delay. The Association has already paid for these items and needs your prompt reimbursement of the costs.
- Concurrent with this, 232 water heaters have been examined in Buildings 1 through 15. Letters have been sent to 88 owners requiring them to replace their water heater and about half have complied at this point.
- Our governing documents allow the Association to levy fines for aged water heaters that have not been replaced after the Association has advised the owner to do so.

### 3. Proficient & Professional Management of the Association

#### Results of the Special Members Meeting held December 1 2020

- On December 1 2020 a Special Members Meeting was held to vote on 3 financial matters. With a minimum requirement for a quorum of 145 members voting, we were pleased to see 197 ballots received.
- Each financial matter required a simple majority of votes cast (over 50%) in order to pass. Votes were cast as follows. Note that votes cast for each matter do not total 197 as some members chose to abstain from voting on a matter:
  - Reserve Funding:
    - Partial funding of Reserves at 65%: 165 (passed)
    - Full funding of Reserves: 32
  - Carry Over:
    - Yes for carry over: 196 (passed)
    - No for carry over: 1
  - Cross Utilization of Reserve Funds:
    - Yes for cross utilization: 181 (passed)
    - No for cross utilization: 13

#### Unit Assessments for 2021

- Following the Special Members Meeting a Board of Directors meeting was held and the [2021 Budget](#) was approved, with partial funding of reserves at 65%.
- Monthly unit assessments for 2021 are as follows, an increase of 2.8% over 2020 amounts:

UNIT	2021 Monthly Assessment
A1 - Antiquea	\$416.86
A2 - Byzantine	\$536.91
B1 - Classica	\$746.14
B2 - Danti	\$822.58
C1 - Ethos	\$953.78
C2 - Floreta	\$1,056.96

- Coupon books are in the process of being printed and mailed to owners. If you use the coupon book and a check for payment you must wait until you receive the coupon book to make your January payment.
- If you pay via ACH debit from your bank account, the notice of new amount to charge has been advised to your bank.
- If you pay via the on-line payment portal of Centennial Bank, which is the bank of the Vintage Grand Association, please go into the portal as soon as possible and update your payment amount to reflect the increase in fees.
- Every year we have owners who neglect to update their payment amount, resulting in unpaid balances for several months. Please take a few minutes to ensure that your January 2021 payment is for the correct amount.

#### Candidates for Board of Directors, 2021

- If you are interested in being involved in the governance of Vintage Grand we urge you to step forward and submit your nomination. The time commitment is less than 10 hours a month in most roles and provides you with a birds-eye view of the management and decisions of the Association.

Feel free to contact Dave Carter or Karen Domaratzki (see contact information at end of newsletter) if you wish to chat and learn more.

- The deadline for submitting the “Notice of Intent to be a Candidate” form is Wednesday December 23, 2020. The form was included in the October budget mailing.

### Annual Members Meeting

- The Annual Members Meeting will be held on Tuesday February 2, 2021 at 6 pm at Covenant Life Presbyterian Church, 8490 Macintosh Rd. Sarasota in a 2<sup>nd</sup> floor meeting room.
- The official mailing containing the President’s Letter, agenda, and other items will be mailed out in the next few weeks.

### Financial Update

- The September and October financial reports were ratified at the November and December regular Board meetings, and are posted to the website at [September/October](#) .
- During September and October all operating categories with the exception of Utilities were under-budget. Utilities are over-budget due to the water meter replacement initiative, and as noted earlier, a portion of these expenses will be reimbursed by owners. Overall repair expenses have been much lower than experienced in 2019.
- At October month end the operating budget surplus stood at \$80,500. This includes an adjustment to the October figures to reflect an insurance settlement check for water damage of \$31,100 received but not yet paid out to the vendor who performed the repair.
- Turning to the Balance Sheet, our accounts receivable from owners continued to decline, dropping by \$19,000 in September and a further \$5,000 in October, to end October at \$160,000. After month-end, on November 11, one of our large owner receivables was repaid in full, in the amount of \$9,300. The Association is at 2019 levels of overdue assessment amounts, indicating that our Association is thankfully not being adversely financially impacted by the pandemic.
- Reserves stood at \$2.1 million at October month end.
- We received the \$900,000 negotiated insurance settlement on October 22, which has been posted to the building remediation account. This account had a \$952,000 cash balance at October month end.
- Overall, our financial position and cash position are stronger than they have been for several years.

## 4. Two-Way Communication with Owners

- All newsletters are posted on the website in the Owners section, for handy reference.
- The Office will be closed for the holidays as follows: Dec 24 noon – Dec 27 and Dec 31 noon – Jan 3.
- For property emergencies call 941-923-7380 and follow the prompts. For security issues call Signal 88 at 941-217-7300

Contact information:

<b>President</b>	Dave Carter	dwcvg18@gmail.com
<b>Vice President &amp; Treasurer</b>	Karen Domaratzki	Karen_vgboard@aol.com
<b>Secretary</b>	Jackie Vizzi	jvdirectorvg@gmail.com
<b>Director</b>	Joseph Gianino	gianinojosephr@gmail.com
<b>Director</b>	Joe Joseph	Jsting56@gmail.com
<b>Association Manager</b>	Glenn Aitelli	<a href="#">Request Form to Vintage Grand Office</a>
<b>Vintage Grand Website</b>	<a href="https://vintagegrand.org">https://vintagegrand.org</a>	Password to Owner section: PalmTree40
<b>Vintage Grand office</b>		941-923-7380

<b>Vintage Grand: After Hours Emergencies</b>		941-923-7380 and follow the prompts to leave a message.
<b>Signal 88 Security</b>		941-217-7300
<b>PCM, our Community Association Management company</b>	For address changes, to request account statements and coupon books mid-year	<a href="http://pcmfla.com/progressive/outside_home.asp#">http://pcmfla.com/progressive/outside_home.asp#</a> then select Homeowner Services and the desired service



*Happy Holidays and Best Wishes for the New Year*