



Board Meeting Minutes
October 19, 2021
10:00 a.m.
4012 Crocker's Lake Blvd
Sarasota, Fl. 34238

Determination of Quorum: Present in person in the Clubhouse was Director Joseph Gianino. Present via telephone were President Dave Carter, Vice President Charlie Benedict, Treasurer Don Sheehy and Secretary Joe Joseph. Glenn Aitelli, Association Manager, was also present in person.

Call to Order: President Dave Carter called the meeting to order at 10:04 a.m.

Proof of Notice: President Dave Carter acknowledged that the notice was posted at the Clubhouse and on the website according to Florida Statutes.

Approval of Minutes: September 28, 2021: Joseph Gianino made a motion (**Motion #1**) to approve the Board Meeting Minutes from September 28, 2021. This motion was seconded by Charlie Benedict and was approved unanimously.

President's Report:

Dave Carter reported that progress on the 2021 work plan for the building remediation project was on schedule. Building 3 has stucco complete and painting has started. Building 6 is 40% complete: the back (pool side) repairs are complete and they have started to demolish stucco on the front (parking lot side) of the building. Completion should be in mid-January.

Two legal claims are in progress:

- o **Hurricane Irma Roof Damage Insurance Claim** - Arbitration hearing will take place in New York. Neutral arbitrator has been selected. Arbitration team will now gather information from each side and set a schedule for the arbitration hearing. Likely will go well into 2022.
- o **Lawsuit against Insurance Agencies for making error in preparing 2016 policy application**- Not much movement at this point. Our lawyer has filed a revised complaint in accordance with the Circuit Court judge's ruling when he dismissed the insurance agencies' motions to dismiss the case. Both agencies have now filed their responses to the revised complaint and our lawyer will be asking the Court to set up case management conference that would lead to scheduling of a trial date.

Treasurer's Report:

Don Sheehy reported on the August and September 2021 financial reports:

- Total bank account assets increased about \$79,000 from July to September
- The Association's Capital Reserves were \$2,398,329 as of September 30 and the Contingency Rebuilding Fund had \$958,836 on hand to continue to fund the project.
- Operating expenses through the end of September were about \$35,000 under budget. After factoring in non-budgeted revenues for fines, late fees, etc., we have net income through September 30 of \$75,757
- Total accounts receivable from owners was \$210,535 as of September 30. Seven accounts make up 76.7% of that total.

Don Sheehy commented that the August and September financial reports that PCM provided to the Board were still not suitable to be shared with owners and made a motion (**Motion #2**) that they be not posted to the website until PCM completes its work to develop reports from its new accounting system which more closely match reports which we have received in the past. Dave Carter seconded the motion and it passed unanimously.

Manager's Report:

Glenn Aitelli announced that there were 8 leases and 4 sales during the month of September.

The following property maintenance activities were completed over the past month:

- Irrigation valve replaced at the Clubhouse
- Rebuilt drinking water fountain at Pool B
- Rewired 3 A/C boxes on building 3 that were damaged by construction
- Stripped, straightened and painted the two largest carports by buildings 15 and 16
- Replaced 2 parking lot lights behind building 5
- Replaced spa pump

Old Business:

1. **Review and Approve Proposed 2022 Budget-** Don Sheehy went over the proposed budget for 2022. Discussion was had regarding allocation of funds and reserve contribution amount. Dave Carter made the motion (**Motion #3**) the proposed budget as submitted be endorsed by the Board and submitted to the owners to votes on the reserves funding percentage (60% or 100%), cross utilization of reserves and carryover of any 2021 operating fund surplus (including building contingency funds) into 2022. Don Sheehy seconded the motion and it passed unanimously.

New Business:

1. **New Governing Document Violations to Refer to the Fine Hearing Committee (Violations List #35)**
 - a) **Water Heater Violations:** The board was furnished a list identifying 4 units with water heaters that are more than ten years old and whose owners have not responded after receiving two written notices to replace their water heater. They will be fined \$100 per month until they show proof that they have replaced their water heaters. Dave Carter made a motion (**Motion # 4**) that these 4 units be included on Violations List #35 which will be sent to the Fines Hearing Committee. Charlie Benedict seconded the motion and it passed unanimously.

b) **Other Violations:** The board was furnished a list and set of pictures identifying 57 violations of Association document provisions pertaining to items stored on balconies and lanais and trash and recycling violations including trash left in breezeways. Dave Carter made a motion **(Motion #5)** that one suggested violation regarding the display of a U.S. flag on a balcony and two regarding boxes found at entry doors be removed from the list (the latter appeared to be items that were recently delivered) while the remainder (54 items) be referred to the Fines Hearing Committee. Joe Joseph seconded the motion and it passed unanimously.

Meeting Adjournment- Dave Carter made the motion **(Motion #6)** to adjourn the meeting. Joseph Gianino seconded, and it was approved unanimously. The meeting ended at 11:24 am

Meeting Minutes prepared by Glenn Aitelli