



Board Meeting Minutes
Thursday September 28, 2023
10:00 a.m.
Vintage Grand Clubhouse
4012 Crocker's Lake Blvd., Sarasota, FL
34238

AGENDA

Call to Order – 10:00 am

Board Members Present – President Charlie Benedict, Secretary Joe Joseph and Treasurer Don Sheehy were present by phone. Directors Bill Wild and Director Joseph Gianino were present in the clubhouse. Association Manager Glenn Aitelli was present in person.

Proof of Notice- President Charlie Benedict reported that the notice of this meeting was posted at the Clubhouse and on the website according to Florida statutes.

Approval of Minutes: August 24, 2023- Bill Wild asked to strike the comment from Charlie regarding the realtor's opinion about the difference in property value assigned to roofing materials. Charlie made the motion (**Motion #1**) to approve the draft minutes, as is, from August 24, 2023. Joe Joseph seconded the motion and it passed, 3 for (Charlie, Joe and Don) and 2 against (Bill and Joseph Gianino).

Officer Reports

1. President -
2. Vice President --
3. Secretary –
4. Treasurer - Don Sheehy reported on the August 2023 financial results:
 - Reserves were up to \$3,455,172 as of August 31 and the Contingency Rebuilding Fund had \$967,421 on hand to continue to fund the building remediation project.
 - Total operating expenses through the end of August were \$15,585 over budget.
 - Total accounts receivable from owners were down \$20,393 to \$238,763 as of August 31.

Don made a motion (**Motion #2**) that the August 2023 unaudited financial reports from PCM be approved and posted on the Vintage Grand website. Joseph Gianino seconded the motion and it was passed unanimously.

Manager's Report

Glenn Aitelli reported that there was no unit sale, 3 new leases and 11 renewed leases approved during the month of August. Property management projects completed since our last meeting include:

- Installed new cart charger
- 2 new umbrellas added to Pool A
- Replaced new A/C breaker box at Building 9
- Electrical panel replaced in compactor
- 8 Trees removed
- Drywall repairs in Buildings 1 and 6
- Irrigation and landscaping installed at Buildings 11 and 12
- Piper replaced building strobes on 12, 13 and 18
- 4 pool umbrellas repaired (2 at A and 2 at B)
- Pool filter replaced at Pool A

Old Business

1. Continued Budget Discussion for 2024- Don discussed the 2024 budget.

- Citing the largest items being the restoration fund, insurance costs and reserve estimate.
- Insurance estimate is up approximately \$300,000 along with a 9% increase in operating costs. The restoration fund is \$2 million per year.
- Don explained that 7 months' worth of payments over the next 12 months would fund the rest of the project.
- Expect the reserves to stay the same, depending on roofing project.

New Business

1. Member Vote for Roof Material- Charlie talked about passing the information received from WJA Consultants to the owners.

- Bill voiced concerns about an owner working with WJA without board approval. He also talked about the aesthetic appeal of the current barrel tiles and the need to have an RFP in place to get bids.
- Discussion continued regarding possible financing
- Joseph Gianino commented that all board members should be involved in the decision making process.
- Don discussed timeline and current roof conditions which could make us uninsurable.

2. Obtain Specs and RFP after Vote- Don suggested getting RFP's and have the information by December to present to the owners. Charlie made the motion (**Motion #3**) to go back to WJA and get an RFP for shingles, cement tile and metal to get competitive bids. Bill Wild seconded and it was passed unanimously.

3. Projected Insurance Savings after Roof Replacement- Don discussed two quotes that we received from our insurance agent that showed an approximation of what our insurance would be after the roofs are replaced. The insurance savings could be as much as 50% off of our current rate.

4. New governing document violations identified by management- Discussion and vote to refer all or only a portion of (**Violations List #57**) - The board was furnished a list and set of pictures identifying 39 violations of the Associations trash and recycling rules, 7 balcony violations and 1 water heater violation. Charlie made the motion (**Motion #4**) that the list be referred to the fines hearing committee. Bill Wild seconded the motion and it was approved unanimously.

Meeting Adjournment- Charlie made a motion (**Motion #5**) to adjourn the meeting. Bill Wild seconded the motion, and it was approved unanimously. The meeting was adjourned at 11:46 a.m.