



Board of Director's Meeting  
November 19, 2016

Joe called the meeting to order at 10:02. All board members were present with the exception of Sheri Cohn. Joe thanked all the owners that were in attendance and advised everyone that this meeting was to approve the budget. Teleconference was turned off at 10:21 as no one joined the meeting.

Proof of Posting of meeting was signed and acknowledged by the Secretary

**Minutes**

After review of the minutes from the September meeting, Conrad made a motion to accept the minutes as written, Dan seconded and the motion was approved.

An owner stated that the pool lights were not operating and Mike stated he would look into it.

**Treasurer's Report**

*Financial Report – October, 2016*

**Operating Account Balance**

1100 Operating cash balance per Bank statement	72,279.05
1200 Reserve Balance per Bank statement	119,589.20

**Reserve Balance in QuickBooks:**

6410 Roof Replacement	20,130.12
6420 Building Painting	44,647.90
6430 Parking Lot	9,919.52
6440 Deferred Maintenance Cap Expenditure	39,426.85

Insurance Reserve	0.00
Reserve Account interested posted	9.96
<b>Total Reserve Balance per QuickBooks</b>	<b>119.589.20</b>
<b>Income:</b>	
Sea Coast Monthly Maintenance fee Payments 10/2016	24,969.30
Sea Coast Rental Monthly Payment 10/2016	5,000.00
Unit 112 rental income 10/2016	1,200.00
Laundry Collection 10/2016	0.00
Other income collection 10/2016	0.00

Dan advised that he made a few modifications to the Financial report which will better reflect monthly balances of our maintenance fees; monthly rental included and rental income from unit 112. Conrad made a motion to accept the Financial report as written, Jack seconded and the motion passed.

Budget tracking report was presented by Dan and there was some discussion in reference to insurance expenditures. Jack made a motion to move \$26,000 from our operating budget to the Insurance Reserve Account before the end of the year (for next year's premium), Conrad seconded and the motion passed.

Dan recommended that the Board consider reducing the hurricane deductible from 5% to 3% or lower when the insurance policy is renewed for 2017-18.

We then discussed the proposed budget for 2017. After discussion of noticing some line item discrepancies, Sheryl made a motion to accept the proposed budget of \$430,291 in totality, Jack seconded and the motion passed.

Dan then discussed that we will have substantially more money than needed to pay our bills, Sheryl made a motion to transfer any year end excess funds from our operating account to the Deferred Maintenance Capital Expenditure reserve fund before the end of year, for tax purposes. Jack seconded and the motion passed.

## **Manager's Report**

Mike reported the following:

- Hurricane Matthew: lost the fence, some damage to pool fence which has since been fixed; water intrusion in 9 units, 3 storm doors ripped off; 1 palm in the front of the building down; 3 air conditioners were knocked off their racks and several air conditioner units had minor damage; one lobby door needs to be replaced.
- He will notify owners that need to have their air conditioners checked due to the condition of the unit
- Pool fence is in place, awaiting one more quote to install new fence
- Fence on south side is ordered and will be installed when the pool fence is installed.
- Bid on north side fence and dumpster gates has been received
- Kenny has been working in the flower beds and they have been thinned out. Plants have been transplanted to other locations
- Deep cleaning needs to be scheduled for those in the rental pool. He asked that owners insure they check their inventory and make sure they have all required items in their unit for the winter renters. The list is on our website. He reminded all owners to make sure they have light bulbs and air conditioner filters on hand.
- Condition of the laundry rooms cage area is out of control and needs to be addressed. Please store personal items in your cage or unit.
- One kayak rack is up on the south side grassy area near the grills. These racks are only for owners and renters to use while they are on property. They are not intended for storage as space is limited.
- The same rule applies to the bike rack. When you leave the property, please do not leave your bike on the rack – space is limited and it is unsightly.
- Unit 112 has new renters. Please remember to NOT knock on their door looking for management, as they do not live on premises.

- The office team has been in training with Escapia for the last few months. All owner and renters' information have been uploaded; additionally, rental contracts and future reservations forms have been uploaded as well. The office is planning on launching the new software in January and are very pleased with it so far.

Joe brought up the proposal we received for repairs to the dumpster doors and the 21 feet of fencing along the north side near the dumpster and beyond. Dan wanted to make sure that we meet the Miami Dade Hurricane Standard. The proposal received so far is from All Phases Fence for \$2,190.00. Dan made a motion to allow up to \$4000.00 to repair/replace this portion of fencing. Sheryl seconded and the motion passed. Mike is waiting for a second proposal and will make sure that we only look at Hurricane standard fencing as it is obvious the fence we originally purchased did not withstand the winds from Hurricane Matthew.

Joe then brought up the vinyl fence that we lost due to the hurricane which was approximately 200 feet along with the fence of our next door neighbor.

The pool fence test panels were doing well and they were evaluated that they will not hold up and will still peel. This was our last time with the warranty and we no longer would have a warranty. Therefore, the board made the decision to replace the pool fence with an aluminum fence with a choice of color choices which are bronze or black and would be guaranteed for life. The board is in favor of the bronze aluminum railing fence and when we replace the balcony railings those will match. Joe showed the owners that were present a sampling of the new fencing. This same fencing will be replacing the vinyl fence that we lost as well as the pool fence. The fence along the property would be a 6 ft fence and the gate would have a combination lock as we do now.

It was suggested that we consider planting hedges in front of the new parking lot open fencing to give us some privacy.

## **Old Business**

### *Owner Concern:*

The owner from 317 asked to address the board in reference to their hurricane damages from 417 and the fact that they felt that owner was being irresponsible to taking care of their damages. The owner of 417 advised that she stopped in their unit to see their damages from the hurricane and advised them she would contact her insurance company.

An owner asked him if he had insurance and he advised that he does not. She advised that each owner is responsible for their units. Joe advised that if there is negligence, the owner is responsible to others only if there is negligence and this was an Act of God and not negligence.

Another owner brought up the fact that a particular owner has 3 vehicles on property and parks two of those vehicles in other owners' spot. The board advised management to tow any vehicle not having Seacoast tags displayed in their vehicle.

## **New Business**

We received 63 waivers in favor of waiving the mandatory reserve amounts which would have increased our maintenance by 54%. Therefore, it is the board's recommendation that at this time there be no increase in your monthly maintenance this year. Another owner brought up the fact that we need to be aware that special assessments will still be needed if we have unforeseen high expenses for repairs. Joe reminded everyone that we did increase the maintenance fee by 15% in 2014 and suggested that the next board consider raising the maintenance slightly again in the next year or two.

*Board Vacancy.* The board presently has 6 members on our board and needed to decide if we choose to remain a 6 member board for the 2016-2017 year. Sheryl made a motion to not fill the 7<sup>th</sup> position and leave the board as it presently stands, Dan seconded. Board members were in favor and the motion passed with Dan abstaining.

*Committee Report* – Linda reported that our rental rates for the Winter are well below the standard along the beach, but our summer rental rates are within average range. Linda will be calling for a Rental Board and Committee meeting to discuss our present rates. Meredith mentioned that our new software does allow for variable rates pricing.

*Other Business* - Dan discussed our policy that we have wherein an owner is making major renovations to their unit, a detailed plan needs to be presented to the board. As common property cannot be touched, we learned that an owner did some jack hammering to the concrete floor for electrical changes. The owner advised that it was inspected and Dan stated there is an issue with some of the renovations. Another owner, who is an inspector, stated that if there is a question about the depth of the trench in the concrete, that the owner should have an electrical engineer insure the board that there was no compromising to the integrity of the floor. There also could be a problem with the 2x6 wood as we need to insure it is fire treated.

Dan made a motion to adjourn the meeting at 12:45 PM.

Our next meeting will be held on Saturday, January 14, 2017

Happy New Year to all.

Respectfully submitted,

Sheryl Kolessar,  
Board Secretary