



Board of Director's Meeting
October ~~2017~~, 2018

Joe called the meeting to order at 10:03 PM. Teleconference call is open. All board members were present. No one participated on the conference line so it was terminated at 10:35.

Minutes

Jack made a motion to accept the minutes as written, Dan seconded and the motion passed.

Treasurer's Report

Operation Account Balance:

1100 Operating cash balance per Bank Statement	108,165.95
1200 Reserve balance per Bank Statement	236,760.79

Reserve Balance in Quick Books:

6410 Roof Replacement	47,642.64
6420 Building Painting	60,939.49
6430 Parking Lot	14,321.52
6440 Deferred Maintenance Cap Expenditure (NOTE: 12/26/2017 Excess Operational Funds \$37,000 moved to this account)	106,366.09

Insurance Reserve:

4002 Reserve Acct Interest posted in September 2018	19.42
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Total Reserve per QuickBooks: 236,760.79

1100 – INCOME:

5001 Sea Coast Monthly Maintenance Fee Payments	24,969.02
5002 Sea Coast RSF Payment	5,500.00
5003 Unit 112 Rental Income	1,056.00

5004 Laundry Income	1,100.00
5100 Other Income	96.67
5005 Interest income	.87

Dan asked that all the interest we receive be directly deposited into the Deferred Maintenance as well as any late fees that might be incurred from owners. Dan made that motion, Mike B seconded, and the motion passed.

Jack made a motion to accept the Treasurer's Report, Sheryl seconded and the motion passed.

Manager's Report

Mike reported the following:

- All owners are up to date on maintenance fees
- Fence caps and brackets that were peeling are now replaced at no charge to the association as the fence has a lifetime warranty,
- We now have 80 cases of tile for the walkways. Any missing or broken tiles will be addressed within the next few weeks.
- Spectrum has started marking the areas where the wires are going to go. Locating company for any electric, water lines will be out next week to mark. Outside lines will be installed shortly thereafter. They are estimating second week in November to install wiring inside the units. Grounds committee and myself will meet with the owner of the company.
- I am requesting all owners provide the office with their "OWNER'S CLOSET" key as we had a situation a few weeks back and no way to enter. The owner did send a set and I received them a few days later.
- I am also requesting a Snapper riding lawn mower and a small outside storage unit for maintenance. This will make the grass cutting day a shorter day where Don will be able to get other jobs completed and also clear up the yard tools hanging out in the dumpster area.
- The pool will be closing November 11-15 due to black algae needed to be removed.
- Currently no units are for sale. If you interested in selling or to see what you could sell for, please contact the office for Meredith's information or Meredith directly.

Dan made a motion that each owner must provide a key to the office to their owner closet so that he can access it in case of emergency. The key will be kept in a separate key box. If a key is not provided and access is needed, a locksmith will be called at your expense. The board thought it was not necessary to make a motion and advised Mike to send an email to the ownership to advise of the new procedure. Motion withdrawn. Mike asked for a riding lawn mower and a shed instead of the push mower we have right now freeing Don up to focus on additional work needed. Mike said the Snapper is approximately \$300 used and \$1000. new. The shed would house the lawn mower and additional tools. Mike B made a motion to purchase a new rider lawn mower and shed with a price not to exceed \$2500. Sheryl seconded. Joe wants to know what material the shed would be. Motion was amended to not exceed \$3000 to insure the shed will not rot. Conrad wants to insure it is a commercial grade. Sheryl seconded and the motion passed.

Old Business

Cathodic protection has been taken care of.

Spectrum should be completed with wiring upgrades by the end of the year pending no unforeseen issues.

Dan to recheck with Bill Kipper in reference to repairing bad tiles at the edges of the tile that is not part of the Cathodic protection. Don will take care of replacing any broken tiles.

RL James – advised that our issues that were discussed are not under warranty. Dan will contact the President to discuss the issues.

Stairwells – Contacted Bill Kipper to refinish and repaint the stairwells as no other companies would agree to our protocol. He stated the price will be about \$6500 -\$8,000 and will give us a contract this week. The work should be done by the end of the year.

Dan talked about continuing issues with the windows. We were told that RL installed the windows and agreed that Indian River can take care of issues with the windows. Indian River Glass has all the owner information necessary should an owner call with issues with the windows.

New Business

Budget proposal – Jack made a motion to approve the 2019 budget proposal with 0% increase. In November at the Budget membership meeting, final acceptance will be made. Sheryl seconded and the motion passed.

The next meeting will be November 17th. Please attend

Jack made a motion to adjourn the meeting at 11:10 AM, Sheryl seconded and the motion passed.

Respectfully submitted,

Sheryl Kolessar
Recording Secretary