

Approved February 11, 2020

MINUTES
BOARD OF DIRECTORS MEETING
January 7, 2020

Call to Order: The meeting was called to order by Bob Loomis at 9:00AM.

Directors Present:

Robert Loomis – President
Moustafa El-Khashab – Vice President
Tom Connell – Secretary
Richard Ragazzo – Treasurer
Ed Shinouskis - Director

Also Present: Bonnie Schinke– General Manager

Approval of the Previous Meeting Minutes: A motion was made by Moustafa El-Khashab to approve the minutes of the December 10, 2019, Board of Directors Meeting as written. The motion was seconded by Richard Ragazzo. All present were in favor. Motion passed unanimously.

OFFICERS REPORTS:

President's Report:

Bob reported that repairs to unit owner's condos in the building are ongoing. We are waiting on the elevator companies to submit bids to our request for a complete elevator modernization.

Treasurer's Report

At December 31, 2019, total Operating cash was approximately \$280,000. Of this amount approximately \$102,500 was invested through Fifth Third Bank Brokerage in a Bank of America CD yielding 2.00% and \$177,500 was in Fifth Third checking or money market accounts.

At December 31, 2019 total Reserve cash was approximately \$699,000. Of this amount approximately \$113,000 was held in Fifth Third Bank money market or checking accounts while the balance is invested through Fifth Third Bank Brokerage in CDs issued by various banks. The CDs currently have maturity dates between May 29, 2020 and April 17, 2024 and yield between 2.45% and 3.40%. There are some CDs with call features so we anticipate several will be called before their maturity date due to current interest rates in the market.

The financial statements through December are in the early stages of being prepared. On a very preliminary basis we are showing a small favorable variance to budget.

Managers' Report

1. In December Messina guest suite rented 14 nights and Tuscany guest suite rented 14 nights.
2. Unit rentals - Detail attached.
3. Sales- none at this time
4. First Quarter Assessments have been sent to all owners and payments are coming in.
5. Units for Sale – Available unit for sale are 302, 502, 1603, 1702 and 1703
6. Fire Alarm System – Working however still some tweaking that is being done as issues come up.
7. Fire Sprinkler System – 1801 had a sprinkler head leak in the guest bedroom on December 27, Wayne automatic came and repaired and Fireservice came to clean up the wet areas.
8. Fire Pump (diesel) – the sensor is sending messages to the fire panel that the fuel is low. We have had the fuel replenished and still have trouble messages. I am working with Imperial on how to correct this or if we need to have a new sensor installed.
9. Diesel Generator – No issues
10. Landscape – no projects at this time.
11. Pool and Spa – No issues.
12. Domestic Water System – No issues
13. Common Area A/C Maintenance /Repairs– No issues at this time.
14. Roof – no issues.
15. Fitness Room – No issues
16. Elevator- waiting for another bid form Thyssenkrupp. They came and visited the building before Christmas and sent out their Project manager. They will be sending in their quote soon as well as Otis revised quote.
17. All units that were affected by the flood except for unit 203 that has baseboard and some drywall repairs in the entry way and master bathroom, have either been completed or are in the process of the work being done.

List of possible future Projects

- The insurance company has approved the quote to have the lobby floors cleaned and polished. This project will be held off until after season when there is less foot traffic on the floors.

- Once the elevator project has been done with new call panels on the floors we will replace the wall covering on the elevator door walls for all the floors. Insurance would pick up at least the 14 floors and I will push for the 15 to 21 floors to be covered by insurance.

UNIT #	LEASE PERIOD	NAME
202	01/01/20 -10/31/20	George Wallace & Carla Ann Wallace
301	12/01/19 - 01/31/20	Pam Borisch & Timothy Frey
303	01/06/20- 08/31/20	Arrol A. & Mary Jane Flynn
404	01/04/20- 03/31/20	Gerald & Anen Healy
803	01/01/20 - 03/31/20	Larry & Barbara Karaniuk
1002	12/31/19- 04/30/20	Lawrence & Geraldine Kuzimski
1201	01/16/20 – 03/31/20	Edward & Sian Minich
1202	12/01/19 – 06/02/20	Ronald Lewis & Stephanie Olen
1502	11/01/17 – 10/31/21	Jimmy & Beta Lammon
1602	11/01/19 – 05/08/20	Robert & Paula George

Committee Reports

- a. **PLCA Report** -- Kevin Burke reported that the next meeting of the PLCA will be February 5, but the voting to amend our governing documents will be delayed.
Bob Loomis requested a backup be named for Kevin in case of his absence. Ed Shinouskis volunteered to be Kevin’s backup. A motion was made by Rich Ragazzo to name Ed Shinouskis to be Kevin’s backup. Tom Connell seconded the motion. All present were in favor and the motion passed unanimously.
- b. **Social** -- The social calendar has been posted.
- c. **Website Development**—nothing to report.
- d. **Social Advisory** —nothing to report.
- e. **Colony Foundation Board**—Rich Ragazzo commented that the first meeting of the foundation was held on January 6 and was well-attended. The meeting

was primarily an organizational meeting and Rich Parker and John Watson were recommended to fill the 2 open seats on the Pelican Landing Board.

- f. Decorating** - Barbara McGuire reported that the decorating of the lobby bathrooms and guest suites is almost complete. The committee has been unable to see the guest suites due to the traffic of people using them. Barbara mentioned we need to purchase 2 pictures to accent walls and some accessories. The lobby bathrooms need 2 cabinets for the handicap stalls in order to put hand paper on. We also need 4 garbage pails, 4 soap dispensers, 4 holders for hand paper. We also need to purchase proper hand paper and liquid soap for both bathrooms. We also need 2 accents, such as pictures, for each bathroom. Barbara requested a budget to purchase the above-mentioned items. A motion was made by Rich Ragazzo to approve \$600 for the committee to purchase the aforementioned items. The motion was seconded by Ed Shinouskis. All present were in favor. The motion passed unanimously.

Barbara also mentioned that the paintings in the hallways need to be updated and suggested using a decorator. Also the door pads going to the garage need to be addressed and glass for the round table on the second floor needs to be ordered. Bob Loomis commented that due to budget uncertainties in 2020, no action was taken on these items.

Old Business:

We will be receiving proposals from Otis and Thyssenkrupp regarding our request to bid on the elevator modernization project. Schindler never responded to our request. After a brief discussion, the board asked Bonnie to request comparable bids from Otis and Thyssenkrupp, the first bid for a completely new elevator system and the second bid for replacement of parts they deem necessary.

New Business:

Unit owners received invoices from Fireservices for the remediation work to dry out the building. A brief discussion followed regarding the accuracy of the invoices and Bonnie assured the board the invoices were accurate as the building's insurance company was very involved in the details.

The board requested Bonnie to provide a monthly report for future board meetings to show which units are complete in their repairs and which unit repairs are still ongoing.

The board also requested Bonnie to schedule a time with the board to review the new fire panel and provide a demonstration on how to turn off the alarm, if necessary.

Member Suggestions and Comments

A unit owner asked if there will be any assessment as a result of the flood damage. Bob Loomis responded that we do not anticipate any assessment. However, we presently do not know the cost of the new elevators and what the insurance will cover.

Date of the next meeting: The date of the next meeting of the Board of Directors is Tuesday February 11, 2020 at 9:00AM.

Adjournment – MOTION was made by Rich Ragazzo and was seconded by Ed Shinouskis to adjourn the meeting at 10:05AM. All present were in favor. Motion passed unanimously.

Respectfully Submitted,
Tom Connell, Secretary