

MINUTES  
BOARD OF DIRECTORS MEETING  
January 8, 2019

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

**Directors Present:**

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

**Also Present:** John Biasi – Secretary

**Approval of the Previous Meeting Minutes:** Motion: Rich Ragazzo. Second: Moustafa El-Khashab. To approve the minutes of the November 27, 2018 Board Meeting as written. All present were in favor. Motion passed unanimously.

**Officers' Reports**

**a. President's Report –**

Bob Loomis updated the owners on the North Elevator repairs and Insurance claim that was filed. He also spoke about the Landscape plantings that were underway.

**b. Treasurer's Report –**

At December 31, 2018 total Operating cash was approximately \$296,000. Of this amount approximately \$101,000 was invested in a CD issued by Wells Fargo bank yielding 2.25% with a maturity date of May 23, 2019, \$160,000 was in Fifth Third Bank money market account yielding 1.75% and \$35,000 was in Fifth Third checking.

At December 31, 2018 total Reserve cash was approximately \$536,000. Of this amount approximately \$48,000 is held in money market accounts yielding 0.80% while the balance is invested in CDs issued by various banks. The CDs currently have maturity dates between February 21, 2019 and October 31, 2022 and yield between 1.64% and 3.40%.

As of this date the December 31, 2018 Sorrento's financial statements are not finalized. However, preliminary performance was very consistent with previously reported expectations except for the significant issue with the north elevator which required a major rebuild. Once the books and decisions are finalized, I will update the Board.

**c. Managers' Report**

1. In November there were 10 guest suite rentals and 14 in December. Unit rental detail is attached.
2. Pending Sales – Unit 1601 has been sold and is scheduled to close on January 15<sup>th</sup>.
3. First Quarter Assessment Invoices have been mailed to all owners.
4. Units for Sale – Available unit for sale are 101, 302 and 1403 as per MLS.
5. Fire Alarm System – We did have some issues with the fire alarm system after the annual inspection all of which have been addresses.
6. Fire Sprinkler System – Wayne Automatic completed repair and replacement of devices noted in the annual inspection.
7. Fire Pump (diesel) – Rebuilding of the fire pump is still pending contractor's availability upon receipt of parts.
8. Diesel Generator – Metro Diesel replaced coolant hoses on the emergency generator.
9. Landscape – Crawford Landscape has completed the installation of new plant material except for the three flowering Tabebuia Trees that are on order and will be placed near the entry drive.
10. Hallway Carpet – Maintenance and Housekeeping staff continue to clean the hallway carpets as required.
11. Pool and Spa – We received a proposal to repair the missing grouting along the tile at the pool water line. The cost for a temporary repair is \$625.00 and the cost to completely remove and re-grout is estimated to be \$2,900 to \$3,300.
12. Domestic Water System – The Variable Speed Drive for the Domestic Water pump continues to operate without issue. A second drive was ordered and will be installed as soon as the contractor receives it.
13. Common Area A/C Maintenance /Repairs– No issues this month.
14. Roof – There is a damaged section of gutter around the main entrance that is in need of replacement as noted on our last roof inspection.
15. Additional raised planters by pool. Crawford Landscape submitted a verbal proposal of \$5K to \$9K for the raised planters. Landscape Florida submitted a proposal of \$8,000.00

16. Fitness Room – The two recumbent bikes are scheduled to be replaced this year.

17. Guest Suites – Guest Suite occupancy continues to be active. New mattresses were received, and existing bed skirts were altered to fit.

18. Office Furniture – The new office furniture was completed.

19. Annual Audit – The Auditor was notified of the date of our Annual meeting and is scheduled to complete the year end audit before that meeting.

**List of possible future Projects**

1. Fob security system estimated cost \$40,000.00
2. Additional Cameras for the building estimated cost \$12,000.00
3. Add raised planters around 4 palms at pool a proposal from Landscape Florida was received with a cost of \$8,000.00

| <b>UNIT #</b> | <b>LEASE PERIOD</b> | <b>NAME</b>                             |
|---------------|---------------------|---|
| 101           | 11/07/18 - 04/30/19 | Martin & Linda Williams, & Jamie Powell |
| 202           | 01/01/19 - 11/30/19 | George Wallace & Carla Ann Wallace      |
| 301           | 11/01/18 - 05/15/19 | Robert & Paula George                   |
| 303           | 09/01/18 - 08/31/19 | Jeremy Dzen & Corin DeChirico           |
| 404           | 01/01/19 - 03/31/19 | Gerald & Anne Healy                     |
| 502           | 11/01/17 - 10/31/19 | Gregg & Darlene Truxton                 |
| 803           | 01/01/19 - 03/31/19 | William & Mooneen Mourad                |
| 1002          | 12/29/18 - 04/29/19 | Horst Barth & Christine Soltis          |
| 1201          | 01/16/19 - 03/31/19 | Edward and Sian Minich                  |
| 1202          | 12/01/18 - 06/02/19 | Ronald Lewis & Stephanie Olen           |
| 1401          | 01/04/19 - 02/02/19 | Lew Walter                              |
| 1502          | 11/01/17 - 10/31/19 | Jimmy & Beta Lammen                     |
| 1602          | 01/04/19 - 04/04/19 | Anne Jacobs                             |
| 1603          | 11/01/18 - 05/07/19 | Kathleen & Gregory Hodgins              |

## **Committee Reports**

**a. Appointments and/or resignations – none**

### **b. PLCA Report**

#### **Possible Capital Improvements**

At the December Board meeting, Director Handcock proposed the purchase of 4.2 acres of property which lies behind Wilson Lighting on US 41. The asking price is \$1.9 million.

The board proposed that we take it under discussion at the Long-Term Planning meeting on Jan. 3. Due diligence research, investigation and discussion must take place before the board moves forward. The Board will explore a variety of possible uses for this property.

The board is moving forward with examining the 3 proposals for upgrades and improvements to the community center.

#### **Fitness**

The board has revisited the fitness instructor fee schedule and has revised the policy as follows:

There will be a charge of \$1 per class participant up to 10 participants. For 10 or more participants, instructors will be charged a flat fee of \$10.

The Fitness Advisory Group will host a 5K race/1K walk on March 23 to be held within Pelican Landing. The purpose is strictly social. Special activities will be held at the community center after the race/walk. Look for more information as we get closer to the event.

#### **NCH Emergency Hospital**

The new NCH Emergency Hospital facility is now open. Although it is **NOT** an urgent care facility, diagnostic testing prescribed by your physician can now be scheduled there on an out-patient basis.

#### **Pelicans Nest and the Colony Golf Club**

There will be a Town Hall Meeting with representatives of Pelicans Nest and the Colony Golf Club on Jan.22 @ 4:00 and Feb.5 @ 4:00. Any interested resident who would like to find out more about the clubs is welcome to attend.

#### **Electronic Voting**

We have all now received the PL assessment information which includes directions for opting-in for electronic voting. I urge you to make every effort to promote this in the community.

**Reminder: There will be a meeting of all sub-association Presidents on January 21.**

#### **Motions Approved:**

New Privacy Charter

New Electioneering Policy

**c. Social Committee**

39 residents attended the recent Holiday Cocktail party.

In January the Social Committee will host 3 events:

- A movie showing of Operation Finale, at 7 pm this evening
- The International Potluck Party on Wednesday January 16
- A happy hour on Thursday January 24

The Social Committee will continue to host 3 events per month through April.

**Unfinished Business:**

- a. Fob System and Additional Cameras

**New Business:**

- a. Discussion/Decision on Requiring a Deposit for Moving Companies – The Board discussed requiring a deposit for moving companies. MOTION: Rich Ragazzo. SECOND: Bob Loomis. Any damage done to common areas during moving or deliveries is the owner’s responsibility. All present were in favor. Motion passed unanimously.
- b. Guest Suite Restrooms – The Board discussed the renovation of the guest suite restrooms which is an anticipated reserve expense this year. Bob Loomis asked the Decorating Committee to look at the restrooms and bring back recommendations to the Board.
- c. Replacement of Recumbent Bikes - The Board discussed the replacement of the two Recumbent Bikes in the Fitness Room which is an anticipated reserve expense this year. MOTION: Rich Ragazzo. SECOND: Bob Loomis. To approve the quote provided from Life Fitness to replace the two recumbent bikes for \$5,544.32 plus tax. All present were in favor. Motion passed unanimously.

**Date of the next meeting:** The date of the next meeting of the Board of Directors is Tuesday, February 5, at 9:00AM.

**Adjournment** – MOTION: Ed Shinouskis. SECOND: Bob Loomis. To adjourn the meeting at 11:42AM. All present were in favor. Motion passed unanimously.

Respectfully Submitted,  
John Biasi, Secretary  
General Manager