

Approved January 7, 2020

MINUTES
BOARD OF DIRECTORS MEETING
December 10, 2019

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 Ed Shinouskis to approve the minutes of the November 12, 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 all common areas in the building have been completed. The elevators are a work-in-progress. See Old Business section below. Seventeen of the forty-three units affected by the sprinkler system break have been completely repaired. In addition a letter went out to realtors last week explaining what happened, that all major repairs have been completed, and that the Sorrento is back in business.

In addition, the plantings around the palm trees by the pool have been completed, as well as the seasonal decorations are on display.

Treasurer's Report

At November 30, 2019 total Operating cash was approximately \$357,500. Of this amount approximately \$102,500 was invested through Fifth Third Bank Brokerage in a Bank of America CD yielding 2.00% and \$255,000 was in Fifth Third checking or money market accounts.

At November 30, 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 November are about \$30,000 favorable to budget. The major variances include higher income (\$5,000), favorable spending in Landscaping (\$10,000), Air Conditioner Replacement (\$10,000), Insurance (\$6,000), Legal and Engineering (\$4,000) partially offset by unfavorable spending in Pool Maintenance (\$5,000).

Managers' Report

1. In November there were 2 guest suites rental nights for 28 Nights in November.
2. Unit rentals - Detail attached. Table (A).
3. Sales- none at this time
4. First Quarter Assessments have been sent to all owners.
5. Units for Sale – Available unit for sale are 302, 502, 1603, 1702 and 1703
6. Fire Alarm System – Imperial has been installing the new system, as of November 25 we are online and off Fire Watch. Fire Marshal gave us the go ahead with the system however there are still some tweaking that is being done with the system.
7. Fire Sprinkler System – No Issues
8. Fire Pump (diesel) – No Issues
9. Diesel Generator – No issues
10. Landscape – Crawford has installed the plants that were requested.
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- The decision to hire an elevator consultant was determined and Kelly Cook was selected. The three bids we obtained were sent to Kelly Cook for review. He visited the site to look at the elevators on December 5. The elevators have been going down and some people have been getting stuck in the elevator. We are requesting that anyone who was stuck in the elevator to give us a short note on what happened so we may send in these issues to the insurance company to solidify the need for new elevators. **See attached notes from meeting with Consultant.**
17. The office is working with numerous contractors who are coming into work on the restoration on units that were damaged by the flood and hired by the unit owners. **See attached note (B) with units and the contractors that we are aware of repairing the units.**

18. Maintenance Projects- Dan and Nick are working on numerous small items that had been put aside since the flood.

List of Possible Future Projects:

- With the installing of the new fire panel, a wireless line to monitoring has been installed.
- Bonnie have sent in the quote to have the floors in the lobbies cleaned and polished to the insurance company for reimbursement. This project will be held off until after season when there is less foot traffic on the floors.
- The sealcoating of the parking lot and the cleaning and sealing of the pavers has been put on hold until after season as there is too much traffic and vehicles at the property now to complete this project.

Table (A)

UNIT #	LEASE PERIOD	NAME
202	01/01/20 -10/31/20	George Wallace & Carla Ann Wallace
404	1/04/20-/03/31/20	Gerald & Anne Healy
803	01/01/20-/03/31/20	Larry & Barbara Karaniuk
1002	12/31/19/- 04/30/20	Lawrence & Geraldine Kuzminski
301	12/01/19- 01/31/20	Pam Barish & Timothy Frey
1202	12/31/19- 04/30/20	Ronald Lewis & Stephanie Olen
1502	11/01/17 to 10/31/21	Jimmy & Beta Lammen
1602	11/01/19 – 05/08/20	Robert & Paula George

Committee Reports

- a. **PLCA Report** -- Kevin Burke reported that the PLCA sent an email out to residents to amend our governing documents that will give PCLA owners the right to vote directly on future changes to PLCA's Declaration and Bylaws. The issue with the amendment is that it will require only 25% of owners to vote but two-thirds have to approve a change to pass for the declaration. A simple majority have to approve for Bylaw changes.
- b. **Social** -- Jane Mook reported that on December 3rd, there was a very successful Tree Trimming and Pizza Party with 30 attendees and lots of pizza. Kudos to Nancy Loomis (with the assistance of husband, Bob) in setting up and arranging this event. Also thanks to electrician, Ed Shinouskis for successfully getting the lights to work.

On December 30, plans are underway for the Holiday Party which will be from 5-7 pm in the Social Room.

The committee will be meeting on Dec. 13 @ 2:00 pm to plan for the Potluck on January 17th, and a movie night on January 8th.

SORRENTO SOCIAL EVENTS 2019-2020

Please join your neighbors for the following 2019-2020 events sponsored by the Sorrento Social Committee. The events range from Happy Hours to Movie Nights to Pot Luck/Catered Dinners. We also have scheduled one Bocce evening at the Community Center in the Spring. Reminder: Notices will be posted in the mailroom shortly before each event but feel free to add these dates to your calendar now.

Tuesday	12/3/19	5 pm Holiday Decorate the Tree and Pizza party
Thursday	12/12/19	???? Happy Hour
Monday	12/30/19	5 pm Holiday Cocktail Party
Wednesday	1/8/20	Movie Night
Wednesday	1/15/20	International Potluck
Thursday	1/23/20	Happy Hour
Sunday	2/2/20	Superbowl "Wings 'n Things"
Monday	2/10/20	Happy Hour
Thursday	2/20/20	Movie Night
Tuesday	2/25/20	Marty Gras Potluck
Monday	3/3/20	Bocce
Tuesday	3/17/20	Happy Hour
Thursday	3/26/20	Movie Night
Thursday	4/2/20	Farewell Party
Wednesday	4/15/20	"UNHAPPY HOUR"

Thursday

4/23/20

Movie Night

- c. **Website Development**—nothing to report
- d. **Social Advisory** —nothing to report. Carole Maeder was named as the Sorrento's representative to the Bay Club's social advisory committee.
- e. **Colony Foundation Board**—Rich Ragazzo suggested residents wait to respond to the PCLA's email on changes to the Bylaws until the Colony Foundation Board evaluates the proposed changes.

Old Business:

We received a report from Kelly R. Cook, the consultant the board hired to evaluate the elevators and the three bids we received. Based on their report, it was decided to request another bid from ThyssenKrupp and to request Kelly R. Cook to provide a supplemental RFP to set the scope of work for the areas Cook identified to be lacking in the first proposal. The original RFP and the supplemental RFP will be sent to Otis and ThyssenKrupp.

New Business:

The 2020 budget was put on hold due to the unknown expenses from the flood and the possible rearranging of the reserve line items that were affected by the flood cost. At this time the 2019 budget will be in effect until a new 2020 budget is adopted after the first of the year.

Member Suggestions and Comments

There were none.

Date of the next meeting: The date of the next meeting of the Board of Directors is Tuesday January 7, 2019 at 9:00AM.

Adjournment – MOTION was made by Rich Ragazzo and with a SECOND by Ed Shinouskis to adjourn the meeting at 10:15AM. All present were in favor. Motion passed unanimously.

Respectfully Submitted,
Tom Connell, Secretary