

MINUTES
BOARD OF DIRECTORS MEETING
June 18, 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 by phone
Tom Connell – Secretary by phone
Richard Ragazzo – Treasurer by phone
Ed Shinouskis - Director

Also Present: Bonnie Schinke – General Manager

Approval of the Previous Meeting Minutes : Motion: By Ed Shinouskis to approve the minutes of the April 18, 2019 Board of Directors Meeting as amended. Second: By Rich Ragazzo. All present were in favor. Motion passed unanimously.

Officers' Reports

a. President's Report –

No formal report; however, Bob Loomis mentioned:

1. The building was prepared for hurricane season.
2. A letter will be sent to unit owners that do not have hurricane shutters that maintenance will remove any ceiling fans and lanai furniture for a charge.
3. The garage painting is substantially completed.
4. The guest suite bathrooms and common area bathrooms are complete except for a few punch-list items.
5. The camera project is complete.
6. The security code has been changed except for the garage entry key pads which need to be replaced due to their age. In the interim, the old code can be used on these pads.

Treasurer's Report

At May 31, 2019 total Operating cash was approximately \$390,000. Of this amount approximately \$328,000 was in Fifth Third Bank money market account yielding 1.75% and \$62,000 was in Fifth Third checking.

At May 31, 2019 total Reserve cash was approximately \$598,000. Of this amount approximately \$15,000 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 October 30, 2020 and April 17, 2024 and yield between 2.70% and 3.40%.

The financial statements for 2019 continue to trend slightly favorable to budget with no material variances to address.

Managers' Report

1. In May/June there was 1 guest suite rental.
2. Unit rentals – Detail below.
3. Sales – units 1103, 904, 1401, 1403, 801
4. Second Quarter Assessments have been received from all owners.
5. Units for Sale – Available units for sale are 302, 1603, 1703 and 1702 as per MLS.
6. Fire Alarm System – Fire Inspector reported that the fire panel has a trouble and supervisory message. Imperial will be out to reset and check it out. It was also reported that this system is old and hard to find replacement parts.
7. Fire Sprinkler System – No Issues
8. Fire Pump (diesel) – No issues this month
9. Diesel Generator – No issues this month.
10. Landscape – Crawford Landscape still working on trimming and cleaning the irrigation filters.
11. Hallway Carpet – Maintenance and Housekeeping staff continue to clean the hallway carpets as required.
12. Pool and Spa – Preparing to have the caulking redone under the coping at the pool and spa.
13. Domestic Water System – No issues.
14. Common Area A/C Maintenance /Repairs– No Issues

15. Roof – No Issues
16. Additional raised planters by pool. Crawford Landscape submitted a proposal of \$5,620.00 for the raised planters. I have no information at this time of this project.
17. Fitness Room – No issues this month
18. Guest Suites – The updates are completed.
19. Annual Audit – The Annual Audit was completed and is on file in the office.
20. Reserve Study – Steve Brubaker submitted the reserve study for 2020. Bonnie will need to go over the components to verify the information.
21. Annual Filing – The Annual Corporate filing has been resubmitted to the state listing Bonnie as agent.
22. Camera Installation – Key Security Services completed the security system and the TV in the office is fully functional.

UNIT #	LEASE PERIOD	NAME
303	9/1/18-8/31/19	Jeremy Dzen& Corin DeChirico
502	11/1/17-10/31/19	Gregg& Darlene Truxton
1502	11/01/17-10/31/19	Jimmy & Beta Lammen

List of Possible Future Projects:

1. Ed Shinouskis made a motion to approve up to \$3,500 to recaulk the pool. Rich Ragazzo seconded the motion. All present were in favor. The motion passed unanimously.
2. The seal coating of the driveway was put on hold until our next meeting in order to gather further details from the contractors that submitted bids.
3. Inspecting and cleaning, if necessary, of unit owners' dryer vents was discussed. A letter will be sent to unit owners before the work will commence by maintenance. A draft of the letter will be available for our next meeting.

Committee Reports

a. Appointments and/or resignations

None

b. PLCA Report

The new PLCA General Manager is Steven Backman

Beach

For those of you who have not been to the beach we now have completed the deck railing replacement. Tom Schemenauer has added a “bar tray” width railing on the outer perimeter. This allows viewing of the beach or sunsets while enjoying food or a beverage. Bar height chairs are on order and should arrive shortly. Next season the Beach Advisory Group is adding more days of extended beach hours and we are hoping to add two more grill pavilions next season.

Canoe/Kayak (Spring Creek)

We are working on the safety of the residents and guests pertaining to water quality and exposure to Enterococci bacterium that has been found in Spring Creek. We have been watching the reports from Lee County regarding what is still occurring at the kayak launch site. We have installed a hand-wash station and have also installed a temporary shower at the same location to rinse off after kayaking in Spring Creek for residents and guests’ convenience and safety. A permanent shower will be added after a proper location can be determined.

Strategic Planning Taskforce

This group is determining how to approach ongoing improvements to the community over the next 10 years.

Areas that are being considered include:

Improvements to the Community Center

Moving the beach parking to the Marina area

Improvements to the Marina including a new marina building

Landscape improvements to Phase One

Refurbishment of the three Gatehouses on US 41

Refurbishment of the Monuments on US 41

The Bay Club

Retractable screens for the third-floor terrace have been approved and will be installed in the next few weeks.

The Social Advisory Committee is not meeting during the off season.

- c. **Social** –nothing to report
- d. **Rules and Regulations** – nothing to report
- e. **Decorating**—nothing to report
- f. **Website Development**—nothing to report
- g. **SAC** —nothing to report
- h. **CRC**—nothing to report

Unfinished Business:

The Fob system was removed from our agenda.

New Business:

None

Correspondence to the Board

None

Member Suggestions and Comments

A member suggested adding the building's rules and regulations to future unit-owner purchase agreements.

Date of the next meeting:

The date of the next meeting of the Board of Directors is Tuesday, July 23 at 9:00AM.

Adjournment –

MOTION: Ed Shinouskis. SECOND: tom Connell. To adjourn the meeting at 10:11AM . All present were in favor. Motion passed unanimously.

Respectfully Submitted,
Tom Connell, Secretary