UNOFFICIAL MINUTES BOD 5/30/24 7:04

Quorum Established along with Notice

Housekeeping: Minutes approved

OLD BUSINESS

Garage and balconies are set for June 11 Hearing

Developer currently fined $1,000 per day for Seawall

Mediation Update:

- Delay with the election and new board getting updated
- Will open discussions in the future for future town halls with Q&A for all parties

14th Floor Update:

- April 23 Hearing wherein the Association prevailed in 12 of 14 Defenses
- Deadline this week for discovery requests
- Goal is to get summary judgement for 14th floor Association

Dave Marquis Law suit

- Board discussed pursuing legal fees and passed in favor to do so 3 in favor, 1 abstain, 1 recused

NEW BUSINESS

Financial Updates

- Dick Treasurer declined invitation by Patrick to update due to lack of notice

Accounts Report (Nathan)

- $69,046.47 Operating Account
- $349,765.86 Reserve Account
- $1,881,078.84 Special Reserve Account
- **No Mention** **No Update on Client Escrow Account (collections paid)**
- **No Mention** **No Update on Insurance Trustee Account**

PM Kimberly Thomlinson Update

- Elevator Modernization underway with contract sent to Premier with changes made
- Ready to sign Patrick says it is under final review
- Cab 7 installation completed and ready for re-inspection
- Balconies has one more pass with inspection
- They are pouring slab for 810
- Waiting for window inspection to be complete by July
- Shore fronts having further challenges and need exterior and interior inspections
- Kim will follow-up with owners impacted to give updates

- Roofing for 5th floor has engineer on site sending report to Extreme Roofing
- Kim is trying to get time and Materials and expects project to start within next 3 weeks.
- Renata asked about anticipated noise levels and Kim confirmed low levels
- Fire panel to be installed following the 5th floor roof repairs and confirmed water intrusion problems will be resolved.
- Sprinkler and fire life safety inspection tomorrow
- Condoglow has installed the lights required for turtle season

Trap Bags

- Patrick said they have a signed contract with GC Contractors for the trap bags
- Carolyn asked if the $9,000 with Zmax will be refunded and Patrick confirmed he will 'pursue'
- Kimberly confirmed Zmax can do other tasks in order to get the credit taken care of

Miscellaneous Building Maintenance

- The roofs have been cleaned by Condoglow
- Ice machines have not been serviced in two years so trying to get them maintained
- AC filters were located on property and starting to change them out next month
- 3 AC units (older) are out on 14th, 7, and 5
- Looking at servicing all on maintenance schedule but will be challenging

Doors & Windows Project

- Extreme Roofing has a door specialist working with Kimberly
- Doors were found in South Tower and Kimberly is checking to repurpose in Project
- Sliding glass doors bids going out to Extreme Roofing, Zmax and Omega
- Special Assessment dollars can pay for this project from previous assessment

Memorial Day Update

- Kim was made aware of hot water problem and called for service and all are running now
- Entrance door has had the control panel and motor replaced and is working

Special Assessment Items

- Parking: Prior board secured lot until September 30, 2024 and it is paid through May
- Legal: 50-60k per month with 4 cases in process through Aug. 2024 Renata discusses timeline to avoid getting behind with 14 day notice required. Patrick says April is paid and next cycle is May 8 billing. Carolyn requested engagement contract be posted in portal per the Florida Bar Regulations. Patrick says it is confidential. Carolyn confirmed it has been requested and Patrick has denied her request.
- Balconies: 90k Project has now increased to 490k paid out of reserve account need reimbursement.
- Front Desk: Paid through June so the costs for July and August needed at $20,000
- Backflows: Kimberly has an estimate for 18k to do repairs depends on labor costs
- Generator: Kimberly has 65k estimate for repairs. Renata asks if that is part of elevator modernization and Kim says it is not.

- Hot water Heaters: Kim says Alpha Omega has bid and estimate is 3,500 needed to fix the pipes above that are corroding. No local companies want to touch it so Orlando company will do the fix.
- Liability Insurance: 775k budgeted and new quote is 1.1M so shortfall is 382k and discussion follows on what portion is developer responsibility asks Carolyn. Steve asks if the suggestion is being made to let it lapse. Agreement says 'joint obligation' Carolyn states that would indicate a split responsibility. Steve insists Developer will not pay for any of his responsibilities. Carolyn agrees she would not either if Board continues to pay his portion. She further states this is a year policy so why are we waiting until two days prior to decide. Patrick and Renata confirm it is always a few day's notice. Carolyn says agreement states Developer picks and pays insurance and invoices us for our share so without the square footage certification that becomes a difficult solution. 90/10 split is agreed for insurance.
- Structural Reserve Study Status: Nathan confirms the structural reserve inspection is due by the end of year. He has Stonebuilding updating their quote along with Expert Reserves and Edge Reserves submitting quotes. He hopes to have them next week. Renata confirms this is an urgent matter.
- Carolyn states that 2024 budget has 240k in grounds and housekeeping, another 120k in various Repair and Maintenance accounts equaling 360k that could be used to offset special assessment. Patrick says some of the budget has been drawdown. Carolyn says that with the annual budget being at midyear, there should be an update on its current line item balances. Dick agrees and says he will be working on getting that before next meeting.
- Calendar Coordination to vote on SA: Further discussion settles on June 19th 7pm

Q & A

- Vic unit 810 requests to know which members are part of mediation team. Patrick confirms by name all board members
- Robert asks about insurance payouts and Patrick confirms they go to insurance trustee
- David Marquis claims a 38k check for equipment did not go to trustee. Patrick claims it is in dispute.
- Roger Kubly 710 asks how much is in trustee account. Dave Marquis claims when he was treasurer the balance was around $160,000.00
- Roger Kubly asks if Developer would allow for garage permits and Carolyn says cannot discuss relevant to mediation
- Roger Kubly asks if owners can get an attorney update as previously done since we are at 50-60k monthly and a 14th floor reporting of collections once per month. Patrick says he has given legal update and one on 14th floor also.
- Bonnie says currently 15% in collection and 5% additional over next 30 days
- Carolyn asks if that is what accounts for bad debt on financial statements and no answer
- Robert 1207 asks why 2M in SA is not in sweep account. Roger says he has requested this for one year and Robert says the 2% is disgusting. Carmine discusses his frustration with Board and insults their ability to manage these items. BOD says to mute him; Carmine says 'mute me' and it is believed Nathan did.
- Kevin 620 asks about SA amount anticipated and Patrick says he anticipates next special assessment will be spread out over 3-4 months

- Dee asks about what is the hold up on sweep account with money sitting for 2 years. Bonnie says it is multiple banks for FDIC insured that is the challenge
- Nathan is asked why he hasn't done it. He states he moves it when Board says to move it and he leaves it where it is when no direction is given.
- Tony 502 wants to know the BOD plans for developer reimbursement on what he owes Association. Bonnie says it is developer's position that Association owes him.
- Patrick asks if there are any additional question, hearing none a motion made to close meeting and seconded at 9:00pm.