



Managed by:
6500 Midnight Pass Road, Sarasota FL 34242

Board of Directors Meeting Minutes

Date: **Wednesday, October 7, 2020**

Time: **10:00 AM**

Location: **Zoom Board Meeting**

- I Call to Order by President
President Larry Leyser called the Board Meeting to order at 10:03 AM
- II Confirm that a Quorum is Present
President L. Leyser called the roll of Board Members
4 Directors: Larry Leyser, Ron Roeder, Cheryl Hill, and Rick Briggs were present. Larry Thompson was absent from meeting. Manager Maria Mitchell was also present.
Determination of quorum was confirmed by President L. Leyser
- III Confirmation of Proper Notice of Meeting
President L. Leyser confirmed that proper notice of the Board Meeting was given according to the Florida Statutes and By- Laws of the Sea Shell Condominium Association, Inc. The notice of the meeting was posted in both elevators and in the business office
- IV Approval of the Last Meeting Minutes
The minutes from the January 3, 2020 meeting were presented as they had not been approved. Rick made a motion to accept and Cheryl seconded; however, Ron opposed as the minutes did not read, he requested to be present at the meeting with the attorney. The minutes were tabled for a later meeting.
- V Business
 - a) Proposed 2020-2021 Operating Budget
All reviewed and discussed their opinion on Operating Budget. Rick commented first and said insurance refund is incredible. Larry mentioned that both he and Larry Thompson were involved with this refund request and happy it has come through. Rick questioned the Grounds Other account and was advised that this is for beach chair repairs. Ron questioned if anyone had asked the Cabana Boy about putting up umbrellas. This had not been done and Maria commented this was costly. Larry advised he was not opposed to moving to another company if needed. Rick mentioned that we may want to take a look at the Cable TV amount again as there is usually a 3% increase announced in December. Equipment and network could be decreased. Maria advised our equipment is good for another year. Larry brought up power washing of building and Maria felt only the balconies for now really needed it. The whole building does not need it at the moment.

b) Proposed 2020-2021 Reserves Schedule

Ron noted that if we are going to replace Tiki Hut we should put our money towards a different roof and not the thatched roof due to potential fire and burning it down. Larry questioned if the Tiki Hut was insured against vandalism. Rick said it is a significant cost difference for different roof but worth spending the money on. Maria questioned if Big Kahuna offers a different roof and Ron said yes, but it is significantly more. Maria received confirmation from insurance agent that the Tiki Hut is covered by insurance for vandalism. Larry made the motion to change the spec for the Tiki Hut to synthetic thatch and Ron seconded the motion. All were in favor. Cheryl asked if this change in roof spec will change the timing of the permit and further delay the start. Larry said we will have Paul look into this. We have the dollars now to fund as we have a surplus for the fiscal year. He also mentioned that originally our proposed budget was to reduce monthly maintenance fees by \$100 per month; however, he wants to reduced it by \$50 per month and put remaining \$28.8K towards building improvements, such as the lighting. We could do some of this in-house. Rick concurred not to give all back and just do the \$50 per month reduction and rest towards building. Larry made the motion to reduce monthly maintenance fee to \$689 per month and Rick seconded. All approved. Cheryl mentioned that the check for the insurance refund has not actually been received yet so she had cautioned "spending" this money before we actually had it in hand. Larry wants the \$28.8K surplus plus the \$40K insurance refund to go into the Building Repairs and include the electrical service panel to power Paul's building and made the motion. Rick seconded. All were in favor. Larry mentioned the upgrade of Building Lighting and Rick questioned which lights these were referencing. It is the hallway/corridor lights and Larry made the motion to approve funds for these. Cheryl seconded. Rick questioned if this was a one time capital expense and Maria said it could be if more than \$10K. Rick suggested we put on Building Repairs line on Operating Budget. Ron said Frontier had given us a quote of \$100 per light and we have 96 lights. Maria advised this quote did not include light bulbs. Larry questioned if we could look into smart light bulbs changing from white to yellow when needed. Internet connection is need within each unit to operate the smart light bulbs and timing was an issue so Larry tabled this for now. Larry made a new motion to allocated \$10K to upgrade lighting and Rick seconded. Maria thought the quote that Paul had was \$11K. Larry suggested we get more quotes as this seemed high. Maria asked if we wanted to put electric service panel on Reserves now and Larry advised that if it is under \$10K we could put under Building Repair. Rick made a motion to approve \$10K for electrical service panel to Paul's building and Larry seconded. All were in favor. Maria said she would need a motion for Landscaping and Grounds Project on Reserve Schedule. Larry said this involves lighting on the palm trees, lights by parking lot and funding needed could be as high as \$50K. We need to add to Reserve Schedule to at least get us started. Rick thought all owners would appreciate this and if we had any surplus to apply some towards it. Maria mentioned that by adding it to the Reserve Schedule we would be letting owners know of the project but funds may not be allocated as of yet. Larry made the motion to add the line item but do not fund this year. Rick seconded. All were in favor. Rick then made the motion to accept the 2020-2021 Budget as presented and Larry seconded. All were in favor. Maria said she would put \$28.8K under Tiki Hut for now and then re-allocate.

c) Other Business

Remodeling of Unit 106 was next item for discussion as negative comments had come in from renters. We have the money in the Reserve budget and Maria is requesting that Ryan Essentials perform the work. Ron said he would not be in favor until other

bids came in. Maria said she has a quote from Ryan for \$25,534 but that amount excludes an additional cost for additional cabinets above kitchen sink, counter top, floor leveling, etc., estimated at \$4,418 for total of \$29,952. Larry requested Maria to send the quote out to the Board members for their review. Ron felt that if we were going to spend this kind of money on Unit 106, why wouldn't we change it to a two bath as this is probably why renters do not like it. He would be happy to review plans. Maria thought we might have to now get a general contractor license in addition to permit. Larry questioned if we couldn't get Paul, Ryan and Ron together to discuss this change in plans and asked Maria to coordinate. Rick agreed that he thought second bath would be best with possibly a 36inch shower. Larry said we will discuss after quotes are obtained.

Larry mentioned that recently two condos in Sea Shell have sold, unit 303 and 406. We currently charge \$75 per application when an owner is selling their unit but we do not charge anything for Property Manager's service during a refinancing. Recently Maria has been quite consumed with answering bank questionnaires on these as well as the owner pushing for information. Another owner had called in for Maria's attention and she could not speak with them due to refinancing info required as well as getting year end budget together. Rick mentioned that he used to answer these and it is time consuming and large amount of paperwork. Cheryl questioned couldn't we charge the owner by hourly rate based on Property Manager's time spent on each one. Maria did not think that as an association we could charge owners. Rick questioned if this information could be put into a vault where owners could retrieve on their own. Maria felt that up to a point she could but each bank requests different information. Larry felt that owners could receive 2 hours free service but anything above that, they should get charged an hourly rate. Rick said that on the downside, owners would have hard time keeping track of how many hours were spent so just charge a flat fee. Rick again suggested we put generic info in a vault for owners to access. For now, Maria will deal with it.

Cheryl asked about the agency that had lost their A|C and what was the status. Maria advised that we are good and can still offer guests the insurance.

Cheryl brought up the subject of bonuses for the staff and wanted to keep the funding of these per the same split that we do their salaries (80% SSVR and 20% SSCA). Maria had thought since Covid had hit, maybe we should have SSVR fund them fully. As our fiscal year runs from October to September, Covid would not have changed this that much. All agreed to keep as is with the split.

VI Adjournment

L. Leyser made a motion to adjourn the meeting. Cheryl Hill seconded. Meeting was adjourned at 11:18 AM