

MINUTES OF JANUARY 22,2024 BOARD OF DIRECTORS MEETING

Meeting called to order by President James Keefe at 10:01 AM.

Roll Call of Directors

Present James Keefe-present

Vice President Michael Hernandez-present on zoom

Secretary Sally Antman Gleicher-present

Treasurer Sally Antman Gleicher-present

Director Bill Licata-present

Director Louis Mazza-present

Director Bob Turrentine-present

Director Ruth Dugan-present on zoom

President informs all that notice was sent out for this meeting.

Minutes of 12/18/2024 were changed to reflect that the \$30,000 and \$36,000 were owed to Complete Aluminum as part of their original contract for work done.

Bill Licata makes a motion to accept the minutes. Bob Turrentine seconds the motion. All board members vote to accept the minutes.

President discusses updates since the last meeting. The pool leak has been found and repaired. Bill Licata got on the job. We had hired a company to find the leak. On the fourth visit, the leak was found. Sevilla, our landscaper helped dig up the area. Jose got the PVC pipes and took care of the problem with Bill's supervision and the job was completed. Our gas and water bills should go down now. More work needs to be done to the pool.

Lou will talk about the fire pump. The strip of paving done on the south side of the east parking area covers the service line that is already in place. New pipes will be laid shortly to connect the fire pump to the building. We will reconfigure and re surface the parking lot and bring it up to code. All the paperwork is done for US Structures and Complete Aluminum. They have been paid.

The 2022 audit is in. Jim is looking for input from Gary Epstein, Bill Tennent and Donna Scremko. Jim will be insisting that Hafer completes our 2023 audit by March 2024, providing we get the papers to them in a timely manner.

Mike has done research on how other buildings handle contractors and the needs of shareholders beginning renovation projects. Some of our issues occurred because of the concrete restoration work being done and the overlap with new shareholders who wanted to fix their units. We need to make sure that contractors respect our property, the halls, walkways, elevators, etc., common areas. Mike will talk about that.

Jim commends the work done by board members and committee chairs and members. He signals out the exemplary work of Anne Dunn and Pearl Licata. Jim also reminds us of the excellent work of Andres and Jose who keep everything going. Andre, an independent contractor in our building, is also given a shout out for all he does for us.

Treasurer Report-Sally reports that our bookkeeper, Mary Springer, is leaving us for a new business venture. We are interviewing a replacement tomorrow.

The numbers given today are from our bank, Valley National, without our bookkeeper's data.

Our account at Chase has \$74,987.08. Our operating Account at Valley National has \$120,328.95. Our Reserve Account has \$105,950.63. In addition we have reserve funds in various banks with the total of \$700,000. Our CD at PNC comes due on March 7 . We will need to open another CD giving us good interest either at PNC or another bank.

The Special Assessment Account has \$100,000, with \$430,142.91 in Sweep Accounts.

The insurance building bill has not come in yet, We will be able to pay the bill using the extra maintenance funds everyone put in for the first quarter. Thank you.

Bills for the first quarter will not be charged a late fee if they come in before the end of January. Lines 3&4, payment of loans, can be paid up to February 15 if needed.

We are looking forward to getting the SIRS done soon. This will help us make effective plans for the present and plan for the future. We will be able to adjust our reserves accordingly.

The building will require work in the coming years, we should be able to handle the needs.

The Concrete Restoration Project and the Complete Aluminum Project are completed. We will now get the audit done for these projects by Hafer.

Admissions Report- Bob reports nothing new.

ARC Report-Bill Licata reports units 704 and 402 have almost completed their renovations, awaiting some permits. 507 would like to install a hurricane proof front door. Unfortunately, one has not been located that meets specifications from the town. 706 completed removing their tub and installing a shower. 307 has a remodeling request. ARC is looking at the plans and checking for permits. 506 has not submitted an ARC form for renovation. Bill has spoken with the contractor and owner about how to proceed. Bill will not let anything begin until the papers are filled out. Bill reminds everyone that new a/c units should have the special coating before installation. The hurricane doors are 36 inches wide. From the fourth floor up the wind load factors are tougher from the city and must be accomplished by the new doors. We are having a problem finding doors that meet the town's rules.

Jim complimented the great work done by the ARC, praising the members, Brian Smith and Kevin O'Brien as well as the chairperson, Bill Licata.

House Committee read by Carol Gammage. Anne thanks everyone for their work making HT look lovely during the holidays. Parking is coming along. Please let her know when you will be arriving and need a parking spot. The south end of the east lot is usable again. Anne will let people know when they can use spots there. Again, please follow the rules about towels, chairs, etc..

G-2-Pearl Licata notes that we have had 12 bookings already. Shareholders, who have undergone renovations, have given us new appliances and items that make G-2 look great. Everyone who has seen the unit is quite pleased.

A question was raised about the need for individual permits/warranties for windows, sliding doors, in each shareholder's unit. Bill Licata informed the board that this is needed. Sally will look into this.

Old Business

SIRS, Structural Integrity Reserve Study, Jim informs everyone that we have quotes and need to get this done sooner rather than later. We need to know what monies we will need in reserves, what projects need to be done now and what will these things cost. We have monies set aside for

projects. We have a quote for elevator modernization of \$660,000. Both need to be done one after the other. We can do this now or wait. Some shareholders are paying the total amount of their loans. Their monies go to the principal of the loan. We adjust the remaining loan for everyone else accordingly.

Fire Pump Project- Louis Mazza reports that the concrete pad, needed for the next phase of the job, will be set today. Lou would like the landscaper to plant according to the plan and quote he has provided. The project should be done mid February-March.

Building Back Flow-We failed the town test and the fix by Flamingo also failed. At present we are looking at two companies to replace the defective parts. The cost from one contractor was around \$15,000.

Parking Lot-Louis Mazza-We have four quotes for the project \$60,000 to \$68,000. Next week the interested board members will have the opportunity to listen to the companies individually and determine which one will get the job. The West side parking lot was looked at by the various contractors. No one indicated that we need to do anything more than a cover of blacktop.

Jim reminds everyone that we are better off picking the time to do these projects rather than having to do them on an emergency basis.

Bill Licata brings up the \$10,000 limit board members have for projects before bringing them to the community. He notes that \$10,000 in 1965 is comparable to \$103,000 now. He would like the board to change the bylaws to raise the amount of money to a more realistic level.

Bob T agrees.

Jim discusses the mechanics. We can vote at an annual meeting or vote by mail or email. The plan will be to begin the discussion at our annual meeting March 2024, then after an opportunity to think about it, we would vote. Our counsel, Lisa Magill agreed and suggested a raise to \$25,000. Louis agrees, indicating that with this change we can address issues without waiting for shareholder approval. Jim reminds everyone that the board has a fiduciary responsibility to do what needs to be done to protect the building.

Questions are noted

Chris Van Horn confirms that the monies taken in the loan will be used for capitol projects only. Jim responds that the SIRS report has us confined to do what we need to do and bolster our reserves as needed. Reserves are used for capitol projects.

Mike Hernandez reports on his investigation into changing our house rules for contractors, vendors and shareholders. He got the information from multiple buildings. He reviews the report. All board members thank him for his work and agree that something needs to be done. Individual board members offer suggestions to tweak the plan. The suggestions involve changing the fees described, having different fees for off season and season work, to only having work during the off season months.

One shareholder, Gerry DeGregoris, makes several salient points. We need the contractors to take care of our building, we need to make sure they have the required insurance and permits. We should encourage shareholders to do the work off season, however, prohibiting work during season seems rather harsh. We could restrict work during holiday weeks. Work done during high season could require increased fees. He suggests work during off season, 6 weeks no fees and then fees.

Mike reminds everyone that there is always wear and tear when doing renovations. Therefore, he feels a fee is warranted.

Jim recommends that all shareholders get a copy of Mike's report and we will talk about it at the March Meeting.

Mike and Bill both feel that any forms generated by this procedure will be given to the ARC committee and then copied for the office files.

New Business

Window washing contract. Jim reports that we have two proposals for the windows and sliders on the beach side of the building. Owners are responsible for the west side windows. Mike reminds everyone that we lost the warranty from the company in Columbia, S.A.. Jim says it behooves us to do this. Ken S. reminds everyone that the slider screens on the beach side are put in backwards. They need to be changed before the windows and sliders are washed. Arlens Gureck reminds everyone that the tracks need to be cleaned also.

Motion-To approve a contract with Florida Rope Access Solutions LLC to clean the exterior inaccessible windows and sliding doors at \$3,000 for each occasion, at our discretion. We will append the contract to the minutes.

Jim makes the motion, Bill seconds the motion, unanimous yes by all board members.

Sky Blue Pool Maintenance service.

Mike would like to bring this back to the building with Jose getting his license and doing the work. Mike feels Jose has the time.

Discussion among board members is spirited. Some agree with Mike, others with Bill, who wants to keep outsourcing this task.

Jim wants to find out the cost of chemicals to compare with our bill from the pool company. We defer the discussion until more information is available.

Jim informs all that we will be using Hafer for our audit of 2023. We will ask that they prepare the papers in a timely manner.

The parking lot decision will be deferred till the next meeting, after the board has an opportunity to discuss the various bids from the contractors involved.

Landscaping-The House Committee will consult with a horticulturist to determine what plantings to replace on the beach side of the property. All is pending.

Greener Image, another company we've used, came out and will get us plants that should look better. The owner wants to be our landscaper also. He does not feel that flowers will work.

Ruth Dugan wants to know who put the original plantings in and if that company had experience with ocean front property.

Pearl Licata informs the board that Greener Image did insure a lot of the plantings but the weather was awful and there was a lot of damage.

We are requesting more information before a decision is made.

The discussion of a Blast E Mail began as a way for shareholders to contact some or all of other shareholders for various ideas, information, sharing. The board felt renters could also be involved and felt that privacy issues need to be addressed.

The process of getting this started is simple using the BCC line on your email .

Questions from Shareholders

704 has several questions. What is process for dealing with condensation on windows put in by Complete Aluminum. The information goes to Andres, our office manager who contacts Complete Aluminum.

Another question about repair people who don't finish by 4 PM, does the person have to leave? Jim says Exigent Circumstances prevail.

Another question about the electrical project. Jim responds that we have one quote and are looking for others. The project will take over a year as parts are difficult to obtain.

Louis notes that the deadline for running for a seat on the board is Thursday January 25, 2024.

Motion to adjourn made by Sally, seconded by Bill. All board members say aye. Meeting ends at 12:30 PM.

Respectively submitted,
Sally Antman Gleicher
Secretary