

WEST BAY CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS' MEETING MINUTES
WEDNESDAY, JANUARY 25, 2023, AT 9:00 A.M.
Location: WebEx connection

Directors Present: Diane Gustafson, Bob Gunia, Dick Evans, Ted Field & Fred Muir

Directors Absent: None

Representing Jupiter Management, LLC: Stephen Skakandy

With a quorum of the Board present, Diane called the meeting to order at 9:00 AM.

Approval of Minutes

Diane called for a review of the December meeting minutes. Stephen announced Bob had provided suggested corrections for the minutes. Diane provided a correction for a typo, and Diane called for any more changes. With no additional changes, a motion was made to approve the minutes as revised. The motion received a second and unanimous approval.

Financial Report

Diane called on Bob to provide the financial report.

Bob started the report providing explanations regarding the ICS account system and that there are funds deposited at Pacific Western in more than the FDIC limit of \$250,000.

Bob reported the reserve balance as of 12-31-2022 in the of sum \$428,000 which exceeds the reserve study recommendation of \$400,000 for the same date.

Bob reported that the receivables statement reflects owner payments in advance of the 1st quarterly payment, in the amount of \$82,000. He concluded the receivables report noting there are no accounts outstanding as of the end of 2022.

Bob concluded the report with a brief review of the P&L and concluded the presentation advising the Association ended the year within 2% of the 2022 budget.

Questions regarding the financial report followed. Bob added details regarding the future audit and the suggestion that Don Brady from R. V. Johnson should be scheduled for the March Board meeting as our insurance renewal date is too close to the April meeting date.

There being no additional discussions, a motion was made to approve the financial report. Receiving a second, the financial report was unanimously approved as submitted.

President's Report

Diane began her report announcing the recently voted on DCB action for the implementation of their new procedures starting March 1, 2023.

The pump 4 project is proceeding with the landscaping plans, starting with new sod being installed.

The South ~~guard~~ Gate is closed for renovations.

Diane called for any questions from the Board, or the members present. There being none, Diane called for the next agenda items.

Old Business

Lake Update

Vern reported there are no additional items to discuss or updates to present regarding the lake.

Projects List

Corbels – Stephen reported Jayson’s work schedule is to recommence.

Soffit Repair – The Board asked the soffit work be prioritized over the corbels. With the palm trees being trimmed, the soffit work needs to be completed before the trees sprout out again.

Roadway Update

Ted reported on the additional meetings recently held with a new contractor as the previous contractor declined the project due to its small size. More quotes will be obtained.

Landscaping

Diane reported on the progress she has with the Excel sheet being used to record the landscaping needs of the community.

The report is configured by street and set up to establish priorities for the pending projects.

The Areca Palm removal project, which was approved by the Board last year, was discussed.

After discussions Diane took questions from the Board as well as owners present.

Irrigation

Fred provided details on the irrigation work, followed by questions from Ted. After answering the questions and providing details on the review processes for repairs that have been completed, someone suggested an “as built” schematic be completed by the landscapers to help with future repairs and locating underground valves and wires.

Manager’s Report

Diane asked Stephen to provide the manager’s report.

Stephen provided details regarding recently completed projects and repairs within the community.

The project listing provided by Fred was included in the manager’s report with photos showing the items completed to date.

Other projects reported on were:

- The gutter extension project is completed;
- The new pool heater is installed;
- The pump start for the north irrigation system is installed;

- The main contractor for the streetlights is replaced.

The electrical systems were discussed in detail. Fred questioned the status of the bidding process to date and recommended obtaining multiple bids for the services.

Dick emphasized the risk of fire and/or death and asked that the process be a priority due to liability matters.

After estimates are received, the work can commence as the association has funds for the work.

Other functions that may be required when the electrical panels are replaced include;

- Permitting;
- Electrical engineering;
- Painting of the new systems;
- Repairs to stucco and painting the building.

Diane called for any additional items for discussion.

Bob announced the status of the Management agreement and suggested procedures to complete the process and finalize the completion of the contract.

There being no further business to conduct, a motion was made to adjourn the meeting. The meeting adjourned at 10:07 A.M.

Respectfully submitted by



Stephen Skakandy, LCAM

For and on behalf of the Board of Directors