

WEST BAY CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS' MEETING MINUTES
WEDNESDAY, DECEMBER 16, 2020 AT 9:00 A.M.
Location: WebEx connection

Directors Present: Diane Gustafson, Bill Fike, Rich Forbes & Fred Muir

Directors on Speaker Telephone: N/A

Directors Absent: Al Sullivan

Representing Jupiter Management, LLC: Stephen Skakandy

With a quorum of the Board present, Bill called the meeting to order at 9:01 AM.

Approval of Minutes

Bill asked if the members had time to review the minutes from the November meeting. After suggested changes to the minutes were discussed and agreed on, a motion was made to approve the minutes as amended. The motion received a second followed by unanimous approval.

Financial Report

Bill asked Rich to provide the monthly financial report.

Rich provided details of the balance sheet, advising the overall operations are in good shape.

The report focused on the P&L vs budget report, with Rich focusing on category totals for both the month's activity and the year-to-date activities. In this presentation Rich concluded that items are either close to or slightly under the estimated budget.

He advised the Board on the recent CPA discussion, noting last year's audit was discussed with the new CPA firm, which reviewed suggested processes for West Bay's payment on the roof replacement loan.

Resulting from the discussion and CPA recombination, Rich made a motion for authorization move the roof loan payments from the current, operating account to the reserve account. The motion further requested authorization for Freidman and Associates to move the 2020 debt service from the operating cash account to the reserve cash account.

The motion received a second, followed by unanimous approval.

Rich provided information about the recent discussion with Valley Bank regarding the refinancing of the roof replacement loan. The original and current interest rate on the loan is 5.4% annually. We are negotiating with a the bank to lower the interest rate charged on the loan to 4.25, which over the term of the loan would save the Association approximately \$7,900. To implement this function, the bank requires a \$3,500 fee, ultimately creating a final savings of \$4,400 to the Association over the life of the loan.

Rich calculated the payback period for the loan fee at 32 months.

After general discussions regarding the loan options, it was agreed additional negotiations should be attempted with the bank.

Bill called for a motion to approve the financial report, which was given followed by a second to the motion and unanimous approval.

Lake Update

Vern was asked to provide the monthly lake update and began by advising there were no changes to the systems of the various water control devices, which still do not operating as they were originally designed.

His example was WCS 4 does not drain properly, even though the POA representatives reported it did operate correctly. Vern substantiated his example by noting the decrease in the interior diameter of the outflow pipe, which restricts water flow such that the stand pipe will fill up with water when it should allow free flowing water to exit without restriction.

Vern noted a goal is to make the POA aware of the system failure and that is not working as permitted by South Florida Water Management District.

The balance of his report involved the Lake Chemistry Committee and its authority to fund a lake assessment study to be performed by Solitude Lake Management coupled with a 60 day moratorium of chemical spray treatments to the lake.

After comments and a few questions, Vern concluded by stating there is an attempt to base the new water control agreement on the 1991 agreement.

Progress on To-Do list

A brief review of the listing was provided with some of the completed items highlighted on the original listing provided by Fred.

Roof Maintenance Initiative

Stephen provided an update on the communication by and between Jupiter Management and Company Roofing on their warrantee for items found by the roof inspectors. Company said they would warrantee items covered by their warranty.

2021 Painting Schedule/Colors/Approvals

The sample colors painted by 160 West Bay Drive were discussed and it was agreed the colors should be settled on in February and approved by March of this year. Stephen reiterated the color choice is a membership action.

Golf Cart Shed Improvements

Fred provided a report on the AC sheds corbels and the options being considered for discussion on these items. He suggested a letter be composed to present the option of removing the wood over the AC sheds and/or repairing them. He provided a few cost estimates for comparison and discussions. Fred estimated repairing the AC sheds would cost up to \$30,000 while the removal of the wood may total approximately \$12,000. As for the corbels, replacing/fixing them would be in the \$20,000 range, over and above the cost for the AC sheds.

The discussions summed up with Fred's proposal to cut the AC boards off and remove the mounting 4X4. The summation resulted in a motion to approve the removal of the boards, 4X4 posts are to be cut away, and the corbels are to be removed and cut on an angle below the roofline.

It was noted the action is a membership vote and the Board agreed to include this vote with the annual meeting.

Landscaping

Diane reported the landscaping efforts this month have been quiet. She discussed the remaining funds allocated in the 2020 budget and will be addressing a few projects with the Board once she has estimates from Revival Landscaping.

Cleaning Roofs

Stephen presented two proposals for cleaning all the community roofs. The lower bid contractor, Roof Be Klean (RBK), has a long history of roof services and uses chlorine which will provide a longer life cycle than the copper oxide proposed by the PD painting. After discussion a motion was made to approve RBK to clean all the roofs. The motion received a second and unanimous approval.

Book Shelf Replacement

The bookshelf replacement proposed by Fred was agreed upon and Fred was thanked for taking charge of this matter.

Grilling Rules

During the October meeting the grilling rules were discussed and approved. After additional discussing with owners during subsequent Board meetings, an updated rule was composed to better define the rules. After reviewing the updated version of the rule, a motion was made followed by a second to approve and adopt the rule as presented. The motion received unanimous approval. The rule will be incorporated into the Owners' Manual.

Review the Year-end Budget Meeting and Annual Meeting Schedules

Stephen provided a detailed timeline presenting the dates and functions for the Annual Membership Meeting. He announced working with the Division of Land Sales, the governmental oversight for condominium operations; the process using virtual meeting rooms is an option for the community that will provide a safe venue for owner participation in the meeting.

The budget adoption meeting discussion followed. The format was decided upon, and the meeting is to convene at 3:30 PM, after this Board meeting.

NEW BUSINESS

POA Meeting

The recent POA meeting was discussed.

West Bay Design Guidelines

The POA requested villages provide their guidelines for project improvements. Stephen noted West Bay, being a condominium association, does not have guidelines for exterior improvements; as changes to the buildings are done by a community action and require a vote by the membership. The review of the POA meeting began with a report on the POA's discussions regarding reserves for roads, gazebos and docks.

Manager's Report

Bill asked Stephen to provide the manager's report.

The report began with photos and written details on unit maintenance and repair items. These areas involved units 214, 233, and 144 as well as general maintenance progress throughout the community. Included in the report were results from work with Company Roofing and J. Corbett involving the roofs. The roofing matters include Corbett's roof inspections and how Company will address items of concern.

Stephen presented other maintenance items that will be included in the work scheduling over the next few months.

Bids provided for the Board's review involved:

- ✚ Roof cleaning - \$13,910 was the accepted bid;
- ✚ Corbel manufacturing - \$18,792.77 for material only.

The balance of the Manager's Report included a sample document "Limited Proxy" for the use of establishing a quorum of the membership at the annual meeting as well as their vote on removal of the decorative boards over the AC sheds.

Sales and Leasing

Unit 235 was presented for a seasonal lease last month. The lease was not approved, as the tenant had a non-conforming vehicle. After advising the owner of the lease denial, the tenant who was already occupying the unit, removed the vehicle and had replaced it with a conforming vehicle. After discussions a motion was made to approve the application as submitted. The motion received a second and unanimous approval. Stephen will report back to the owner of the unit.

Unit 151 was presented for a seasonal lease. There were no adverse issues with the proposed tenants.

Unit 220 was presented for a seasonal lease. There were no adverse issues with the proposed tenants.

Unit 133 was presented for a seasonal lease. There were no adverse issues with the proposed tenants.


Rich made a motion to approve the all unit leases as submitted, followed by a second and unanimous approval.

Unit Modifications

None

After general discussions and notations to convene the budget adoption meeting at 3:30 PM at the pool area and via WebEx, a motion to adjourn the meeting was offered. The meeting adjourned at 11:24 AM.

Respectfully submitted by


Stephen Skakandy, LCAM
For and on behalf of the Board of Directors

WEST BAY CONDOMINIUM ASSOCIATION, INC.

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Directors on Speaker Telephone: Al Sullivan

Directors Absent: N/A

Representing Jupiter Management, LLC: Stephen Skakandy

With a quorum of the Board present, Bill called the meeting to order at 3:00 PM.

2021 Budget Adoption

With the meeting called to order, a quick overview of the Water Control Agreement with the POA was discussed. Items noted during the discussion included the condition of the positive outflow system as well as the current state of operation for the water control systems.

Rich began his presentation of the proposed 2021 operating budget with details on:


- ✚ The roof replacement loan and its repayment;
- ✚ Operational costs for the Association;
- ✚ Cash reserves and the methodology for determining the required reserve allocations;
- ✚ The expenses proposed for 2021;
- ✚ Estimated insurance costs and the insurance renewal date in May of 2021.

After the items were presented to the membership questions were posed to Rich and the Board by the members present. Rich, Bill and Fred provided answers to the member's question.

After all questions were answered Rich entered a motion to approve the proposed 2021 operating budget in the amount of \$1,500 per unit per quarter. He added this motion is for the quarterly fees to remain the same as the current fees. The motion received a second followed by unanimous approval.

After general discussions, a call for adjournment was offered at 4:11 P. M.

Respectfully submitted by


Stephen Skakandy, LCAM
For and on behalf of the Board of Directors