

WEST BAY CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS' MEETING MINUTES

WEDNESDAY, APRIL 15, 2020 AT 9:00 A.M.

Location: ON-LINE Conference via WEBEX

Directors Present: Bill Fike, Diane Gustafson, Rich Forbes, Al Sullivan and Irene Garbo

Directors on Speaker Telephone: None

Directors Absent: None

Representing Jupiter Management, LLC: Stephen Skakandy

Stephen confirmed a quorum of the Board being present after completing a roll call, Bill called the meeting to order at 9:00 AM.

Approval of Minutes

The March minutes were reviewed and there were a few type corrections as well as a few adjustments to the minutes. After these discussions 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 initiated his report reporting the total cash balances are greater than \$400,000. Rich noted the receivables are negative, with owners prepaying the 2nd quarterly fees totaling \$80,000. The principal balance of the bank loan balance is \$847,022.

Rich reported the monthly loan payments provide \$6,200 for principal reduction and the monthly interest expenses are \$2,900.

Rich reported on the pending insurance renewal costs, advising the budget for 2020 was increased to \$170,000 which should provide sufficient funding for the insurance renewals.

Rich then reviewed the P&L and the expenses-to-date compared to the YTD budget as well as the total year budget allocations. Items covered included the income to date, the funds available to repay the roof loan as well as the past month's activity is quiet, with the month total cash balance of approximately \$400,000 of which \$100,000 has been reallocated to a CD to begin maximizing interest earnings for the Association.

Rich reviewed the Monthly and year-to-date P&L. A few specific line items were included in the discussion noting the YTD activity and a few expenses that will be processed during the next operational cycle.

The discussions evolved to the roof inspections recently completed and the need to continue inspecting the roofs to determine any patterns that set future maintenance needs.

Rich concluded the report, advising the overall financial activity for the month and year-to-date is favorable and the Association is in good shape.

There were discussions regarding the light posts project and the completion of the recent grouping of lights, with one additional light added to the original six planned for repairs. Fred added that the seventh light was on Schooner Pointe and was ready to fall over, so it was added to the current list to be done.

Stephen advised the overall cost for the second round of lights was less than the first on a per light basis. The labor was lower but the welding services were slightly higher than the first group of lights.

Bill reported to the Board that the 2019 year-end audit is being worked on and there are items being discussed with the auditor. Once the items are fully discussed and addressed, the draft audit will be presented to the Board for its review and approval.

After general discussions regarding the recent sequence of events surrounding maintenance to the community property and the medical crisis, Bill called for a motion to approve the financial report. The motion received a second and unanimous approval.

Lake Update

Vern provided the most recent update on the lake and reported the POA election results. There were discussions regarding the new POA Board members and the positions

There were discussions regarding the littoral plantings along the lake banks and the appearance of grass clippings that line the edges of the lake. Discussions regarding the source of the grass clippings developed and it was noted, discharge from lawn equipment would not have the characteristics of the subject debris and that the subject debris must be a result from the management of the lake itself.

Before the discussions concluded, it was noted the closing of the community pool was just before others within Jonathan's Landing were closed, as well as the club and golf course.

Landscaping

Bill asked Diane for an update on the landscaping. She advised the leaves will be cleaned up as an extra service from Revival.

The palm tree trimming is scheduled for the fall and community mulching is also scheduled for the fall.

She reminded the Board that the Fichus tree on Back Bay needs to be trimmed away from the building and its canopy reduced.

There are no updates on the POA or any potential mandates to address the perimeter hedge along the western border of West Bay.

Roof Update

The proposals for roof inspections provided by J. Corbett were presented by Stephen Skakandy. The proposals separated the buildings that had new roofs installed in 2014, 2016 and 2017 with the more recent roofs being held for later. The discussions were to approve the inspections for 2014 and 2016, and hold the other buildings for later in 2020 or for 2021.

Pool Restrooms

While reviewing the roof replacement project, it was suggested Corbett be engaged to be the consultant representing the Association for the installation of the new roof. They are to provide strategic inspections during the roof installation and provide input regarding the installation to ensure the best final results.

Progress on the pool bathrooms project has been stalled, with Lowe's having been unable to deliver the vanities. One was not located at the time of pickup and the other was broken. Stephen advised Lowe's will be getting back to us when they have the vanities ready for pickup.

The discussions concluded with Fred reporting on electrical boxes at the end of the buildings that need maintenance. Some of these units are rusted and with minor modifications the rust could be reversed, and safety measures could be implemented by using marine decking material as shields on the electrical boxes.

New Business

POA Report

- There have not been any public meetings of the POA;
- The next meeting is scheduled for April 21st;
- The POA organizational meeting was not held in a public forum.

Newsletter

The third quarterly newsletter is to be included in the quarterly billing that is processed in June.

Manager's Report

The April manager's report included photos and information resulting from the repair listing that Fred provided to the Board at the March meeting. The report provided details supported with photos showing the work done, and with Stephen recommending Corbett be the contractor to complete the tasks as the work will involve the roof and possible membrane corrections.

The report included general updates on projects including:

- ❖ Pool Restrooms;
- ❖ Roof replacement at the pool;
- ❖ Golf cart shed repairs along Schooner Pointe Drive;
- ❖ 103 Schooner Point Drive and the unapproved deck installed by the owner;
- ❖ The start of work by Corbett.

Unit Modifications

Unit 241 submitted an application to replace the flooring in their unit. The specifications of the proposed sound deadening material are within the constraint requirements of the association.

Unit 141 submitted an application to remove the existing wood platform on their screened-in patio with a system to have the screened room floor level with the unit floor, not using wood.

After the presentation, a motion was made followed by a second to approve the applications as submitted. The motions received unanimous approval.

Sales and Leasing

None

After general discussions the meeting adjourned at 10:25 AM.

Respectfully submitted by



Stephen Skakandy, LCAM

For and on behalf of the Board of Directors