

WEST BAY CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS' MEETING MINUTES

Wednesday, June 26, 2024, AT 9:00 A.M.

Location: WebEx connection & Jupiter Management's conference room

Directors Present: Diane Gustafson, Bob Gunia, David Morganti, Fred Muir & Shirley Trowbridge

Directors Absent: None

Representing Jupiter Management, LLC: Stephen Skakandy

Approval of Minutes

The May minutes were reviewed by all members of the Board. There were a few corrections offered during the discussions. After the corrections were made, a motion was made to approve the minutes as amended. The motion received a second and unanimous approval.

The special June meeting minutes were presented. There was a brief discussion regarding the meeting, afterwards a motion was made to approve the minutes as submitted. The motion received a second and unanimous approval.

Financial Report

David called on Bob to provide the financial report.

Bob began the report presenting the Balance Sheet, noting the reserves, how they are now presented and the accumulation of items resulting in the total reserve amount. Bob did advise the deposit for the electrical system updating, though is listed on the reserve schedule, is not a cash asset.

The next item discussed involved the new laws and how they may impact the Association for the required Fidelity Bond. Stephen added, Jupiter Management has had the policy adjusted in the past and it should be conforming with the laws. Stephe also advised Jupiter Management also holds a bond which provides double coverage for its clients.

The next item discussed was the Profit and Loss statement. Bob provided a brief line-item review noting those categories that are either over or under budget. He added that the insurance is underbudget due to the policy premiums actually being lower than what was anticipated.

There were discussions with the residents present regarding reserve fund investments such as T-Bills, Money Market Funds and other options for increased returns on investments.

Bob answered the questions and also noted West Bay's funds are not that great, such that the potential increase in return may be offset by the additional efforts to place the funds in the various investment mediums.

After discussions regarding the financial report and owner questions, a motion was made to approve the financial report as presented. The motion received a second and unanimous approval. Bob provided an update on the 2023 Audit report noting the draft sent to the auditor earlier has the report approximately 75% completed.

Bob's recent conversation with Ken Friedman resulted in Ken indicating he hopes to have his draft to the Association prior to the next Board meeting.

The updated reserve study was discussed. Bob reminded the Board of the three-year agreement where Reserves Associates will provide updates to the previous report, without a property inspection. Bob reported is current efforts with Reserve Associates and that the Board may want to consider including the golf cart sheds in the updated study.

President's Report

David reported on his email communications with Sandy at the JL POA and the cypress tree. They are to set up a zoom call with the DCB representative to discuss and hopefully conclude the matter of the Cypress tree.

Old Business

Landscaping

Diane provided an update on West Bay's boundary hedge and that is it on hold at this time.

The plan for the hedge is to cut out areas of the Fichus and install Arboricola along with working with the existing Arboricola. Diane reported the Arboricola will work well in the shaded areas and much better than the other approved plant, Podocarpus.

The tree removal is complete, and the stump service will come next. The stump work for the tree on Back Bay Drive will have to be adjusted some, due to the underground pipes and the magnitude of the root system.

The replacement plan for the tree is to consider the 45 just to the west where a Sable palm is located. Diane reported this is a good location to keep the tree canopy consistent with the rest of the street.

Irrigation

The filter for the south system has yet to be received.

When all expenses for the irrigation systems are tabulated, the costs could be classified as reserve expenses.

Manager's Report

David asked Stephen to provide the manager's report.

The first item of business in the report was the presentation of the roof cleaning proposal. Stephen reported the written proposal was received after the last Board meeting, but the pricing was the same as the contractor's verbal quote.

Stephen noted the low-pressure approach to the project and that they will be using chemicals in the process.

After discussions regarding the use of chemicals, Stephen advised that by only using pressure and water, the mildew on the roof is getting a "haircut" and not being eliminated. The use of chemicals adds longevity to the job and is a normal process within the industry.

After discussions regarding the project, pricing a motion was made to approve the proposal for Under Pressure to clean all the roofs for \$23,500

The manager's report continued with a update on community details and projects completed to date.

The road cut at West Bay Drive was filled and compacted.

The relocation of the town's water meters was completed, and Jupiter Management is scheduling with Eagle Plumbing to move the water connection from the existing meter base to the new meters.

The pool filter disks were found to have torn and were allowing DH earth to enter the pool. New filter disks have been installed to resolve the issue of cloudy pool water.

Unit 129 had a section of drywall requiring repair, which has been completed by Addison Drywall. Stephen reported the breach in the drywall was not from efforts to locate and resolve the rodent issue with the unit, but some time in the past the wall board was removed, evidenced by the pipes behind the wall being painted with overspray.

The report included a listing of items outstanding from Fred's May 15, 2024 listing, which are for Jason to complete. Stephen reported he will be getting with Jason on these projects.

Unit Sales and Rentals

Unit 142 is being sold. The reports on the buyers were favorable, they have conforming vehicles and not pets.

After discussions a motion was made to approve the application as submitted. The motion received a second and unanimous approval.

Stephen reported that an additional application to purchase was received just prior to the meeting. There was not time to run the necessary reports but wanted to bring the item to the Board's attention. It was agreed, the submission should be completed prior to submission and the application is to be on the July agenda.

Unit Owner Modifications

251 requested approvals for the installation of impact windows within their unit. The information provided presents the glass to be clear and the frames are bronze. After reviewing the details of the submission, a motion was made to approve the application as submitted.

The motion received a second and unanimous approval.

General discussions

Stephen reported sending a letter to the owners of unit 256 advising them of the Association's procedures for unit modification, in which no response has been received.

After discussions Stephen is to proceed with a more formal approach with the owners, inspect the unit and then report back to the Board.

The 2024 legal updates from the State of Florida were discussed in detail. David provided an overview of the new laws.

The discussions evolved into an open forum with the members present with questions being answered as well as general conversation regarding community items and projects.

With discussions completed, a motion was made to adjourn the meeting. The motion received a second and unanimous approval. The meeting was adjourned at 10:39 AM.

The next meeting is scheduled for July 24, 2024, at 9 AM.

Respectfully submitted by



Stephen Skakandy, LCAM

For and on behalf of the Board of Directors