

Tamarind Gulf and Bay Condominium Association, Inc.

Minutes from Board of Directors Executive Meeting

July 27, 2023

APPROVED

PURPOSE: This was a scheduled board meeting to conduct Tamarind Association business.

CALL TO ORDER: VP Tom Crichton called the meeting to order at 9:00 a.m. EST, in the Tamarind Clubhouse and via Zoom/conference call.

DETERMINATION OF QUORUM: A quorum was established with the following board members present and via zoom: Gerry Meiler, Tom Crichton, Rob Emo, George DaSilva, Bob Waddell, and Liz Mason. Doug DeYoung was absent due to lack of internet connectivity due to a storm in Michigan. David Altiero, Sunstate Management, was also present.

PROOF OF NOTICE: David Altiero, Property Manager, confirmed that the meeting notice was properly posted in accordance with Tamarind Gulf and Bay Condominium Association documents and Florida Statute 720.

READING AND APPROVAL OF MEETING MINUTES: A motion was made by Rob Emo to waive the reading of the minutes of the prior meeting and approve them as written. The motion was seconded by George DaSilva. The motion was passed unanimously.

COMMITTEE REPORTS:

- Architectural Review Committee: Gerry Meiler
  - A315 ARC windows – requests for hurricane windows approved
  - A313 ARC windows – requests for hurricane windows approved
- Projects Committee: Tom Crichton
  - Pool Deck Chairs- first load delivered back. Second load getting out. Will be a final 3<sup>rd</sup> load
- Communications Committee: Joyce Meiler
  - No Updates
- Landscape Committee: Tom Crichton
  - Mangroves cut. Will take a couple cuttings to get them under control and height will be lowered.
- Sunshine Committee: One letter sent out this week. Art Langdon from D111 has passed away.

- Sign Committee: George DaSilva
  - No major updates. Irma has been contacting other vendors and there continues to be a backlog, even to get quotes. Committee wants several quotes and visits to get more experience and advice.

## **OFFICER'S REPORTS:**

### **Treasurer's Report:**

As of June 30, 2023

Operating Balance \$404,181.64

Reserve Balance \$141,997.01

June Operating

Removing storm cleanup and repair expenses and credits shown on the Operating Revenue and Expense report, we had an Operating deficit of \$12,785 in June. Most of this was due to one-time charges for the engineering study (\$7050) and insurance renewal financing (\$10,762) and the change to pay Reserve Loan interest (\$6241) from the Operating account. For the six months ending June 30, 2023, we had an Operating surplus of \$30,514 after removing the storm cleanup and repair expenses and credits.

June Reserves

On the Reserve side, there were no June project expenses. We spent \$9,565 on the Reserve loan principal payment.

Reserve Loan

Balance Owed \$1,923,037.59 (payment 8 of 162) = \$13,262.33 per owner

In November 2022 we began 13.5 years of monthly payments of \$15,805.75. From 2023-2035 our annual payments will be \$189,669 or \$1308 per owner. Those numbers assume we make no additional principal payments. We can pay the loan off early with no penalty. Per our 2022 audit completed in May 2023, the loan interest payments are made from the Operating account, while principal payments are made from the Reserve account.

Storm Cleanup and Repairs Spending – Available Funds

Including all invoices received through July 25, 2023 (not necessarily paid) we have \$402,779 in Hurricane related costs. This includes \$338,361 of building repairs, \$37,735 of cleanup costs, and \$26,683 of miscellaneous repairs (including fences), supplies, and services. We have approximately \$456,000 in insurance claim and special assessment money remaining to use for planned storm-related building and carport repairs.

## Insurance Settlement Payments

There is nothing new to report, other than we are tracking all building A4 invoices and plan to make a supplemental claim once all invoices are received. We will also be making a claim for fencing and signage expenses.

## Special Assessment

As of July 27, 2023, we've deposited \$566,000 of the \$580,000 total. We still have four owners who have not paid the full amount.

## President's Report:

- **Manager's Apartment Update** – currently vacant, looking for long-term lease/rental – doing repairs due to Hurricane Ian
- Phase 1 inspection Structural Integrity Report – a few small things being remedied. Nothing structural. Posted on website.
- Structural Integrity Reserve Study will be done in January. We have the first inspection on August 3.
- Xfinity Account closed saving about \$3000.
- Elevator phones transitioned from hard wired to cell technology providing further savings of roughly \$6000/year.

Property Manager Report: David Altiero said:

- Derelict Boat still there – **working to get it removed with sheriff's department**
  - Timeline is likely another couple of months. Auction to remove and dispose.
- Reminded everyone it is turtle season – keep lights down at night

## OLD BUSINESS:

- Projects update
  - A1 drain – challenge to get contractors to come out and bid
  - Window maintenance standards – Board agrees to want to put standards in place – will require members vote at annual meeting
  - Hurricane Ian update
    - Original mitigation list of units needing work was 70. 14 that are still on the list. 10 of 14 are in process. 10 in queue. 4 or 5 are waiting for windows to come in.

NEW BUSINESS: No new business

MEMBERS DISCUSSION -- OPEN FORUM:

- Parking Permits – George DaSilva – many people visit frequently but they still get a **sticker that says you don't belong here** – is there a way to have a permit for these people who come frequently. Board agreed to look at options.
- Vicky Briggs – assuming Window Replacement gets approved for 2025 – will we get one contractor to come out and provide a group bid? Intention would be to talk to several companies and provide a proposal.
- Kit Kohler – A112 – Got 5 names of sign makers who we have not contacted so Kit will contact them. Kit has noticed that people swimming in the gulf need to shuffle to avoid getting stung by a Ray.
- Lynne Kivimaki – A412 – Are we caught up on bills from Creative Construction? Per Tom Crichton, CC is fairly up to date relative to association costs. Frontline Restoration has been slow to invoice and they can be larger. Thanks to Tom & Marg for getting the new bench.
- Mary Buccanon – C111 – Suggestion: Since office has limited hours, is there a place on our website so we could create a parking pass for our guests? Another topic – the car park where she is supposed to park is full of materials. Would be nice to have a heads up that your space will be occupied.

NEXT REGULAR BOARD MEETING: August 24, 2023

ADJOURNMENT: Motion to adjourn was made by Liz Mason and seconded by George DaSilva. The motion was passed unanimously. The meeting was adjourned at 00:00 a.m.

I approve and submit these meeting minutes,

Liz Mason, Secretary