

Tamarind Gulf and Bay

Annual Members Meeting

February 23, 2021

CALL TO ORDER: President Gerry Meiler called the meeting to order at 09:01 am on Tuesday, February 23, 2021 in the Tamarind Club House, with approximately 25 association members in the room and several association members attending via Zoom/Conference call.

APPOINTMENT OF INSPECTORS OF ELECTION: Three Ballot counters were appointed and the ballot counting process was described to all. The ballot counting commenced. All ballots were counted a total of 3 times, verified and tallied on a summary sheet with total vote counts for each candidate.

CONFIRMATION OF MEETING NOTICE AND POSTING: Ed Olson, CAM, confirmed that the meeting notice was properly posted in accordance with the Tamarind Gulf & Bay Documents and Florida State Statute 720.

CALLING OF THE ROLL AND CERTIFYING PROXIES: A quorum was established with 82 members present in person or by proxy. Directors present via Zoom/Conference call: President Gerry Meiler, Vice President Bud Tishkowski, Secretary Dave Laven, Treasurer Rob Emo, Director Jill Anderson, Director Dwight Heitman and Director Bob Waddell. Also present was Ed Olson and Thomas Jason from Sunstate Association Management Group.

APPROVAL OF PREVIOUS MEETINGS MINUTES: The minutes from the Annual members meeting from February 28, 2020. were distributed to the membership. **Motion to waive reading of the minutes and approve was made by Jill Anderson. Motion was seconded by Rob Emo. Motion passed unanimously.**

REPORTS OF COMMITTEES:

- **Landscaping Committee:** Has been put on hold until roof replacement projects and other construction is complete. No other projects while continue during this time.
- **Insurance Committee:** Dave McMahon, from Atlas insurance is helping to look at the potential of reducing insurance costs.

REPORTS OF OFFICERS:

Treasurer's Report: 2020 was another challenging year financially for Tamarind. Although the move to Sunstate as our property manager will save us approximately \$30k per year going forward, our increased 2020 insurance costs of \$49.5k more than offset that savings. On the Operating Budget side, we were \$15,154 over budget in 2020. This was due in part by unbudgeted Sunstate transition costs and the 2020 reserve study costs.

On the reserve spending side, we completed the bump-out project for buildings B-3 and B-4 and power-washed the exterior of all buildings. We have five buildings (plus partial work on building E-1) remaining to complete the bump-out project. Our roofing repair costs continued to increase in 2020 as we repaired or replaced roof sections to address 32 individual roof leaks. We allocated \$346,000 in 2020 to reserves with a stated goal to increase the reserve balance, but the planned and unplanned 2020 reserve spending totaled \$397,454, leaving us with a reserve balance of \$175,367.

To make informed decisions on how to move forward, it is important to understand our spending history. The average per building cost of a bump-out project is \$124,612, based on eight buildings (not including the clubhouse or partial E-1 work). The B-3 and B-4 buildings cost \$268,634 in 2020. "B" buildings are expected to cost more based on their configuration. On the roofing side, our two-year average spending (2019-2020) on roof repairs + roof section replacements + air-conditioner stand installations exceeds \$100,000. It appears clear we can no longer delay roof replacement projects recommended in both the 2013 and 2020 Reserve Studies.

At January's board meeting, the board approved a long-term capital spending plan to prioritize replacing our roofs, completing the remaining bump-out projects, resurfacing our exterior stairs and walkways, paving our parking lots, and

improving our drainage. The board approved a \$2,000,000 15-year term loan as well as 2021 Reserve Allocation of \$286,700 to pay for these projects. Our quarterly HOA fees remained at \$2250 in the 2021 budget. The plan to pay for these improvement projects while paying off the loan will include gradual annual increases to our quarterly fees. Any such increase will be openly discussed at our annual October budget workshop and approved at our November Budget Approval meeting. Our audited annual financial report is available on the Tamarind website.

President's Report: The challenges of Covid-19 have been difficult added to all of the changes at Tamarind. Transition to a new property manager, Sunstate Management, will save the Association \$30,000 annually. This caused a change in the way that association business is carried out with Sunstate. Office hours have been reduced and more responsibility was given to Rob Austin. Special thanks to Rob and Ed for all cost savings measures that have been sought this year. There has been an increase in Board and community involvement. This is an excellent cost savings and a great way to foster greater community involvement. We have several new committees, with more association members and renters getting involved and to spread the workload. More volunteers will be needed going forward. Another change is the Board now meets on the fourth Tuesday of each month. The responsibilities of the Treasurer have increased as well, with direct oversight on all accounts and invoices paid. Rob Emo has been greatly involved with all transactions and has done a great job. Website development has been the least successful of all of the changes. The website is up and running and we are attempting to get the old domain to point to the new website. A visual demonstration was shown via Zoom of all of the functions of the new website. The Reserve fund has been seriously depleted with several repairs and expenditures needed to maintain the property. The last reserve study was completed in 2013. The bump-out project was unaccounted for and has been over a million-dollar expense to date. This is the reason that the loan has been approved is to allow Tamarind to complete the necessary projects and get reserve funding back on track. The Board has approved a construction-type loan and will only incur interest and payback when monies have been spent. This will allow Tamarind to repay the loan over a 10-year period, complete the work needed and be able to have adequate funding in the future. The president demonstrated slides (attached) of timeline and costs by building, as well as loan repayment on a 10 and 15-year schedule, with potential operating budget increases to quarterly association dues due to inflation. No additional increases are planned for 2021. Future increases will be determined at the annual budget meeting in October, 2021. There may be some potential costs to owners when the roof replacement takes place. Each owner is responsible for the cost of replacing A/C units and decks if they are too old to be re-installed after roof replacement. A professional inspection will take place for buildings with roofs scheduled for replacement in 2021, with an estimate of costs provided to each owner. All Tamarind Rules and Regulations have been discussed during the past year, with several changes. The revised Rules and Regulations are now available on the Tamarind website. Association members have responded well to the changes and have complied for the most part. New kayak racks have been installed under the seawall next to the boat ramp to accommodate 16 boats and clear the walkway. Thanks to the projects committee for this great example. Next focus will be on bicycle storage.

UNFINISHED BUSINESS: None

NEW BUSINESS:

- Proposal to change the Tamarind by-laws to restrict officers from serving as both President and Secretary, or both President and Treasurer. This will be discussed and voted on at the next annual meeting.
- **Election of Directors** – Four board appointments are open with seven candidates applying for the positions. Due to the appointment of two board members last year to fill open positions and continuing the staggered election of board members up for re-election each year, the top four vote-getters will be elected to the board. The top three vote-getters will be elected to a two-year term, and the fourth highest vote-getter will be elected to a one-year term. **Election Results:** Gerry Meiler: two-year term; David Laven: two-year term; Tom Crichton: two-year term; and George DaSilva: one-year term.

MEMBERS DISCUSSION:

- **B324:** There is a rodent issue on the unit below ours and this has become a big problem for our unit and is getting worse. This is an issue that will be addressed today. If there is an issue, temporary accommodations will be provided.
- **B312:** Question regarding what needs to be done regarding the rodents. Are general contractors going into the buildings have liability insurance? Issue raised about repairing property damaged during the bump-out project and the liability of the damage during bump out construction.
- **A111:** New Kayak racks that were installed under the docks and the Board should have had an advanced discussion regarding this installation and that the racks may be in violation of the bylaws as something attached to the docks.
- **A333:** Thanks for all of your hard work during this transition.
- **B824:** Special thanks to the Board for everything.
- **B823:** Special thanks and looking forward to a great year ahead.
- **General:** Can the presentation be posted online? The minutes will be posted with the presentation as a draft once approved by the board.

ADJOURNMENT:

Motion was made by Bud Tishkowski and seconded by Rob Emo to adjourn the meeting at 10:21 a.m. The motion passed unanimously.

I approve and submit these meeting minutes,



Dave Laven, Secretary