

## **Tamarind Gulf and Bay Condominium Association, Inc.**

### **Minutes from Annual Association Members Meeting**

**February 23, 2023 (FINAL DRAFT 03/06/2023)**

**PURPOSE:** This was a scheduled annual meeting of Association members to conduct Tamarind business, review the prior year, and communicate plans for the upcoming year.

**CALL TO ORDER:** President Gerry Meiler 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 of owners was established by David Altiero, Property Manager for Sunstate Management, who counted all members present and proxy letters received to determine that more than 35% of the owners were represented. The following board members were present in the clubhouse and via zoom: Gerry Meiler, Tom Crichton, Rob Emo, Bob Waddell, George DaSilva, Doug DeYoung, and Dave Laven.

**PROOF OF NOTICE:** David Altiero, Property Manager for Sunstate Management, 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 Gerry Meiler to amend the minutes of the prior annual meeting to title them 'Annual Association Members Meeting.' The motion was seconded by Tom Crichton. A motion was made by Rob Emo and seconded by Tom Crichton to approve the amended meeting minutes as written. The motion passed unanimously.

Gerry Meiler acknowledged that Dave Laven resigned from the board and thanked him for his service. Liz Mason, D123 was the only candidate that applied for election to the Board of Directors, so no election was necessary. Gerry Meiler welcomed Liz to the Board of Directors.

Gerry Meiler recognized new owners in the audience and welcomed them to Tamarind: Lisa Kerrick A511 and Ross Ament / Connie Ellis A114.

#### **COMMITTEE REPORTS:**

- **Architectural Review Committee:** We welcomed Dave Smith of Unit A532 to the committee this past year. There are no outstanding ARC requests. In 2022, the committee received 13 requests of which 10 were approved. In addition, Dave Smith wrote new language regarding the installation of cameras, which was adopted at the November Board meeting. Thanks to all for their cooperation regarding the ARC review process.
- **Communications Committee:** Joyce Meiler focused on getting all e-mail addresses for Tamarind owners to facilitate communication and saving mailing expenses. All owners

are now on the email distribution list, resulting in an estimated savings of \$1,600 annually. Facebook pages for owners and guests have been established and provide valuable information. Joyce is working to form the Sunshine Committee to keep in contact with full-time owners during Tamarind events and local emergencies.

- **Landscape Committee:** Doug DeYoung said:
  - While we want to emphasize that owners should not plant without the expressed written approval of the landscape committee, we also want to invite those that wish to buy plants and plant them to contact the committee and share your plan. The committee will review the plan and respond quickly. We will institute a form for this purpose to try to get more control over the situation. More details to come.
  - The landscape committee has been active during the past month with more cleanup activities. We met on 2/20/23 with Truscapes to discuss their landscaping activities to better understand what they do and when they do it. The management reps were very helpful. We agreed that we could do a better job communicating in both directions. When they are planning to do their next bush trimming, they will communicate to us so we can ensure that the beds are cleaned up effectively afterwards. There have been cases where we have done trimming to plants, and then they came in a trimmed them more. We want to avoid this double work, and any excessive trimming that might harm the plants. Truscapes suggested tying a ribbon around plants that should not be trimmed. We will use Rob Austin as our point of contact, but they will copy Doug De Young on correspondence.
  - The landscape committee also counted 20 palm stumps that were not ground last month. The plan is to rent a smaller stump grinder and do the work ourselves in the coming weeks. Carol Brown, A121, asked the committee to look at a stump outside her unit.
- **Projects Committee:** Tom Crichton said:
  - Another year, the same superheroes emerge, and they recruit their friends. We have so much gratitude to our owners and seasonal guests who work here week after week to keep Tamarind beautiful and vibrant. Dave, Bryan, Phil, Bud, Doug, Scott, Linda, Kit, Tony, Marg, Diane, Joyce, Ron, Hank, Art, Jim and the entire landscape committee. Over the past year, their work allowed us to focus on other important projects like Roofing and construction, contractor coordination, systems automation, Xfinity contract and execution, walkway resurfacing, countless insurance and legal meetings, and doing our best to make the right decisions to help rebuild our community after Hurricane Ian.

- It's been almost 10 months since the new reservation system was deployed. Thanks to Prasad along with Tony, Irma, Katie, and Bob for their help with testing and identifying improvement opportunities. To date, we have transacted over 250 reservations through the system.
- Hurricane Ian shook our soles but also deposited the gift of human kindness and selfless spirit upon Tamarind and the surrounding communities. Special and heartfelt thanks go out to Gregg, Jim, Rob, Diane, Gerry, Joyce, Marg, Lon, Rebekah, Ryan, Ben, and as always, Rob Austin for their work in the toughest of times. There are truly Angels among us.
- **Sign Committee:** George DaSilva and Bob Waddell have volunteered to address the signage at Tamarind and are looking for volunteers to assist them.

#### **OFFICER'S REPORTS:**

- **Treasurer's Report:**
  - 2022 Operating Surplus – Hurricane Ian Costs: Thanks in large part to reduced insurance costs and planned retained earnings of \$36,000, without spending \$170,396 on Hurricane Ian Storm Cleanup, we would have finished 2022 with a \$126,422 operating surplus. Instead, we ended 2022 with a net loss of \$43,974.
  - 2023 Budget vs 2022 Actual vs 2022 Budget Comparison: Our 2023 operating budget is about 17% higher than our 2022 actual spending and is about 6% higher than our 2022 operating budget. Considering the new Comcast internet services included in 2023, the 2023 operating budget (“apples to apples”) is 11% higher than our 2022 actual spending and approximately flat (up 0.6%) with our 2022 operating budget. The Operating increases are mostly due to anticipated increases in insurance costs and across-the-board inflation increases. The \$150 per quarter increase to owner's contributions pays for the new internet service on the operating side (\$100/quarter) with \$50/quarter earmarked for additional reserve spending.
  - Note that Storm Cleanup and Repair expenses are not included in the 2023 operating budget since there was no accurate way to estimate the storm costs. These costs will be covered by a combination of insurance settlement payments and special assessment(s).
  - 2022 Reserve Spending: On the Reserve spending side, we completed the gulf-side roofs, bump-outs for A1, A2, and E1, and the bay-side stairwells and walkways in 2022. We funded these projects with a combination of annual reserve contributions and the remainder of our \$2M loan at Truist Bank. We spent \$1,217,907 from the Reserve account in 2022. This includes ~\$702,400 for

roofing, ~\$272,600 for bump-outs, ~\$90,900 for walkways and stairwells, and \$50,592 in loan interest payments.

- 2023 HOA Fees, Reserve Allocation, and New Florida Statute: Our quarterly HOA fees increased \$150 to \$2,450 in the 2023 budget, increasing the 2023 Reserve Allocation to \$344,707. Our plan to pay for our capital improvement projects while paying off the loan to include gradual annual increases to our HOA fees may be circumvented by the new Florida statute (SB 4-D) that requires all structural reserve categories to be fully funded by the time the money is needed to do a project. That means, for example, we will likely be forced by state statute to begin fully funding our next roofing project, while we're paying off our loan for the previous one. We are conducting a structural engineering study in May 2023, followed by a new Reserve Study. Once those are completed, we should be able to quantify the impact of the new Florida Statute. Any HOA fee increase will be openly discussed at our annual October budget workshop and approved at our November Budget Approval meeting.
- As of January 31, 2023: The Operating Balance is \$390,824.38. The Reserve Balance is \$128,630.67.
- January Operating: On the Operating side, we were \$16,247 under budget in January, without Storm related costs. Most of that is expected due to lower than budgeted insurance costs for the first 6 months of the year and the planned \$1,234 per month in retained earnings. We spent \$52,078 on Storm repairs in January, resulting in a \$35,831 Operating deficit.
- January Reserves: On the Reserve side we spent \$186,984.43 in January. This included the final West Coast roofing project payment (\$147,566.20), new gulf-side gutters, two masonry repairs, a new dryer, and loan interest.
- Reserve Loan: Balance owed: \$1,971,365. 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. Those numbers assume we make no additional principal payments. We can pay the loan off early with no penalty. The loan repayment is made using Reserve funds, so does not affect the Operating Budget.
- Storm Cleanup and Repairs Spending: Including all invoices received through February 21, 2023 (not necessarily paid) we have \$239,892 in Hurricane Ian related costs. This includes \$199,923 of building repairs, \$30,219 of cleanup costs, and \$9,750 of miscellaneous repairs and supplies.
- Insurance Settlement Payments: We deposited two checks from Frontline Insurance of \$258,735.71 (mostly for carports and fences) and \$9,572.18 (estimated building A4 expenses over the \$109,710.54 deductible). This has

given us some cash flow breathing room to slightly delay the special assessment due date.

- **President's Report:** Gerry Meiler reviewed the past year:
  - SMSKA (South Manasota Sandpiper Key Association): I would again like to ask all of you to support and join this wonderful organization. The cost to join is only \$20/year and saved Tamarind over \$3000 this year. Hurricane Ian knocked over a clump of Australian pines on the beach. Insurance did not cover removal and we had an estimate of \$3000 to perform the work. I asked SMSKA to intervene on our behalf. As a result of that connection, Charlotte County resources removed the tree at no cost to us. It's a small price and the organization fights for many issues that benefit our community. Next up on the agenda are pedestrian walkways and a bike path from Tamarind to the traffic circle. Adding an additional 145 members in support when the organization approaches the county makes a huge difference. Please join!
  - Hurricane Ian Recovery:
    - Insurance checks received for \$268,314 out of a total damage estimate of \$729,193 identified by Frontline. We know that our cost to restore will exceed Frontline's estimate due to items that were omitted from the claim or repairs that will cost in excess of the insured value (carports).
    - We have been advised that, by statute, the Association's insurance is responsible for replacement of broken windows if it is a result of an "insurable event". The initial claim payment from Frontline included 7 of the 9 broken windows identified. The additional costs for the 2 remaining windows will be included in our supplemental claim. We also expect to have additional insurance recovery from both omitted items and a potential contract with an independent insurance adjuster.
    - These action items will be reviewed at the regularly scheduled Board meetings. We continue to work our way through the mitigation process. Unfortunately, work has been slower than expected due to increased scope for mold mitigation and limited resources from our suppliers. We had a total of 44 units identified as damaged and have completed all Association related work on 12 units. Three units are currently in process for mitigation. Nine owners have asked for us to delay restoration until after the rental season. Five units have been identified as needing repair only (not mitigation). That leaves approximately 15 units that are in the middle of the priority list that we will be concentrating on going forward.

- A Board meeting to approve a special assessment of \$4000/unit will be held immediately following the member's meeting. You are all invited to attend if you want additional information.
- Flood Insurance Update:
  - FEMA converted to a new flood insurance program last year (Flood 2.0) and as many of you know, our particular carrier struggled terribly with the conversion. As a result, we are in the process of converting all of our policies to a new carrier as they renew this year. We had budgeted for a 9.5% increase and the first renewals are coming just a tad bit higher.
  - We were also working with the old carrier to secure refunds for 4 buildings that had incorrect elevation data entered. As a result, we received refunds of almost \$11,000. Unfortunately, we were unable to secure additional rebates we believe we were owed for previous years. We contacted the FEMA Office of the Insurance Advocate for assistance and we have been told that we should be receiving an additional \$40,000 in the next 6 to 8 weeks.
- Xfinity / Comcast Contract:
  - The contract was signed and executed effective February 1, 2023. We converted the office and rental apartment to be the 146th unit allowing us to terminate our business account saving us approximately \$2,200 per year.
  - We also plan to convert the office and maintenance phones to Xfinity Wireless resulting in an additional savings of approximately \$900 per year. The clubhouse TV now has HD and all the channels included in your home package.
  - Twenty hours of DVR service is included in our contract for each unit. Continue to check your bills. Most owners have received a credit for service in February that is covered by the new contract. To recover the credit, you will need to contact Xfinity at which point they will issue the credit to the same form of payment that was used to pay the bill.
- Construction Projects: The bump-out and roof replacement projects were largely completed prior to Hurricane Ian. Gutters and trim work were not all complete prior to the hurricane and we have had some repair work due to the hurricane. All that remains at this point is the final installation of the gutters on B3, B4, and B5.

- Where do we go next? Our capital plan will need to be completely revised this year:
  - We advertised the \$2,000,000 loan as the cost of paying for new roofs over the next 15 years because we didn't save for them for the last 15 years. The new Building Safety law will not allow that to happen again. We expect to be required to save for the next roof replacement project over the next 24 years so there will be some amount of time when we will be paying for 2 roofs.
  - Almost as important as roofs is the stucco and paint on our buildings. We had planned the next repainting for 2026 but the damage inflicted by Hurricane Ian may result in us accelerating that plan.
  - Replacement of the missing carports will be a top priority. In addition, all carport roofs were scheduled to be replaced in 2029. As part of the insurance payment, we have received some money to replace some of the other carport roofs damaged by Hurricane Ian. We will need to develop a comprehensive plan that incorporates the Reserve Study requirements in combination with legal requirements regarding the insurance – that is, if we don't use the insurance money to replace the roofs, those carports would not be insured in a subsequent event.
  - Lastly, it would not be prudent to repave our driveways before the carport work is done. The heavy equipment adds unnecessary wear and tear and for that reason, the paving work that was planned for this summer will be delayed by at least one year.
  - As you can see, there are a lot of moving parts and the budgeting process this year will require a complete rework of the capital plan. As always, stay tuned to your board meetings if you want to keep up with the latest and greatest information.
- I want to thank all of the board members, project team volunteers and officers that have contributed countless hours of their time to Tamarind this year. I know that personally Hurricane Ian has resulted in the Board work being a full-time job for me and I believe that to be true for both Rob Emo and Tom Crichton also. When I look around at the project committee and landscaping team volunteers, I get the impression that it may true for them as well. You have my sincere thanks. I'm sure I speak for the entire Association when I say your work is truly appreciated.

**PROPERTY MANAGER REPORT:** No report was given.

**OLD BUSINESS:** There was no old business.

**NEW BUSINESS:** There was no new business.

**MEMBERS DISCUSSION -- OPEN FORUM:**

- Sally Hetzel D126: Thanks to all that helped during and after the storm and fixing the damage to my unit.
- Jim Bennett A434: Are damaged screen replacements the responsibility of the owner or the association? Gerry Meiler said that it is not clear at this time. We will notify you when we have an answer.
- Dwight Heitman A431: Did the association receive an insurance settlement for the depreciation of each affected building or asset after repairs were made? Gerry Meiler said we are not sure if it is recoverable at this time.
- Vicki Briggs A521: Are there any plans to make the association property more wheelchair accessible? Gerry Meiler said there are no plans at this time.

**NEXT REGULAR BOARD MEETING:** March 23, 2023

**ADJOURNMENT:** Motion to adjourn was made by Doug DeYoung and seconded by George DaSilva. The motion was passed unanimously. The meeting was adjourned at 10:35 a.m.

I approve and submit these meeting minutes,

A handwritten signature in cursive script that reads "Dave Laven". The signature is written in black ink on a white background.

Dave Laven, Secretary