

Canaveral Towers Management, Inc.
Board of Directors Meeting
Monday July 10, 2023, 5:00 PM EST
7520 Ridgewood Ave Assn Recreation Room and Via Zoom.com
Cape Canaveral, FL 32920

Approved Minutes

I. Call to Order/Certify quorum/Proof of notice.

The meeting was called to order at 5:05 pm by President Jon David Bartoe. With John David Bartoe, Sonia Fatheree, Bruce Bachand and Karen Witherspoon and Jonathan Biard on zoom, a quorum of the Board was established. Penny Holladay, LCAM, and Cheryl Emmons, asst, represented Coastal Living Community Management, LLC. Ron Wroblewski represented as onsite maintenance engineer.

II. Minutes Approval BOD meeting 06.12.2023

Sonia Fatheree motioned, and Jonathan Biard seconded to approve the minutes from 06/12/2023. All were in favor.

III. Guest attendee Elizabeth Mandeville, VP Sunrise Bank Cocoa Beach, FL

Elizabeth Mandeville arrived during the report provided by Karen Witherspoon. Elizabeth Mandeville provided a synopsis of the lockbox system that utilizes www.gozego.com as a clearing house for association monthly assessment collection. She also provided information regarding Certificate of Deposit Account Registry Service (CDARS), a CD program that allows the reserve deposits that would exceed 250,000 thresholds for FDIC insurance, to be distributed outside of Sunrise Bank, yet stay accessible through Sunrise Bank. The CD terms begin at 4-week maturity and are available for longer terms. There is also a "sweep" account that can be implemented with the operating account that will remove excess funds of \$250,000 from operating and return when under \$250,000. John David Bartoe posed the question to the board if they were ready to open an operating account at Sunrise Bank for an online payment option. Jonathan Bard suggested that the decision be postponed for further research.

IV. Officer/Director Reports

A. John David Bartoe- reported that a bulging portion of the roof had been detected and CAW was contacted. The mailroom project renovation should be completed by end of week. A tent on property was addressed to the Sherriff's department. A performance review was conducted with Ron Wroblewski. Jonathan Biard requested the remaining board be informed prior to further reviews. Penelope Holladay stated the review should remain confidential as a personnel record.

B. Karen Witherspoon- reported on the status of the fire pump. The arrival is still slotted for October. The spectrum WIFI quote is expected this week.

C Jonathan Biard- Tabled until VII.

D, Sonia Fatherlee- reported she is working on bringing the specifications on the architectural guideline to current code. The 602 application was approved by the ARC to proceed with renovation.

E. Bruce Bachand- Bruce Bachand reported that surveillance signs have been ordered and Penny Holladay will provide reimbursement for the cost. Bruce Bachand confirmed that only one irrigation head had been repaired by Sea of Green.

V. Maintenance Report- Ron Wroblewski reported the carport roofs had been inspected and repairs were made to minor tears. CAW has been contacted about the building roof bulge. Some flights in the center stairwell have been painted. We dealt with an elevator entrapment during the week of July 4th and Delaware corrected the problem. The trash chute that had been contracted for repair, did collapse, and has been repaired. The pool had to be closed on a few occasions due to guest abuse. Several front door sweeps have been replaced. Bottom chrome plates need replacing.

VI. CAM Report- Penny Holladay, Coastal Living Community Management, LLC

Penny Holladay commented on some of the items in the attached report. There was a discussion of restricting rental rights to large groups. Owner Dean Groff, who is a rental professional, provided insight into the laws and

procedures of screening groups. Penny Holladay also reported that the accounts receivable has been reconciled to attach outstanding invoices to owner credits.

VII. Treasurer- Johnathan Biard

- A. Operating Budget Status- Jonathan Biard stated that a combined P&L has been completed by CPA. June bank statements have been reconciled and preliminary reports have been tabulated against the special assessment income. The annual budget was not amended, however, for tracking purposes, the budget performance report was adjusted to match the SA assessment income and expected expenditures. The working operations budget is attached.
- B. Dreux Isaac Reserve Study Results- Jonathan Biard reported that the reserve study completed provides a clear plan and view to manage the reserve projects more effectively across the board. Sixteen items have been identified for reserve. The report used a 3% inflation factor. The reserve study report is attached.
- C. FY 23/24 Budget Preparation Schedule- Jonathan Biard stated the board will approve a proposed 23/24 budget mail out and the board will approve the budget on September 11. This year the Assn faced a \$260,000 increase in insurance and John David Bartoe commented that the Glitch bill recently signed by the Governor also eliminated the 15% limit on insurance in the operating budget. State statute does not allow for the operating budget to be raised more than 15% without owner approval.

VIII. Old Business

- A. Elevator Repair Status – John David Bartoe stated that Delaware could attempt to repair the elevator that is out of order at a cost over \$10,000, however their attempt still may not resolve the issue as the software is now obsolete and may not operate. If it were to be repaired, it would be shut down anyway in two months for modernization. John David Bartoe motioned to not repair the elevator and attempt to push the timeline up for demolition with Delaware for new elevator. Karen Witherspoon seconded the motion, and all were in favor.
- B. Oracle Elevator Invoice Status – John David Bartoe stated that there is roughly \$5000 in overdue invoices to oracle. The action to negotiate the balance was accepted by Jonathan Biard.

IX. New Business

- A. FY 2025 Structural Integrity Reserve Study (SIRS) – The reserve report referenced in VII B. will be updated in 2024 to meet the requirements of the new law requiring a reserve study be in place before 2025. Jonathan Biard motioned, and Karen Witherspoon seconded to accept the proposal to conduct the report in 2024 for a cost of \$2600. All were in favor.
- B. Staff Employment Mechanism – Karen Witherspoon/Bruce Bachand- Tabled for further contact with vendors and research.
- C. Landscaping Vendor Solicitation – Bruce Bachand has provided a request for quote to Paradise Lawns and Blue Bell Landscaping. Penny Holladay forwarded a quote from Advanced Lawn services. Existing vendor Sea of green will be asked to submit a proposal as well.
- D. Rowdy Tenants – Topic was covered in reports.

- X. Ratifications- John David Bartoe motioned and Jonathan Biard seconded to pay the balance of the Dreux Isaac invoice. All were in favor.

XI. Owner Comments

Owners commented that in the past, there was considerable laundry income. Penny Holladay stated that she provided the executed contract to the board and believes that CSC may be in breach of current contract. Further review will be performed. Owners commented that Ron is the best insurance policy this property has. Jonathan Biard agreed and commented that the entire employee/apartment package value needs to be reviewed as well. Karen Witherspoon also commented that the association must operate as a business and limit liability to the association. Bruce Bachand and John David Bartoe made comments that signs need to be replaced on property to prohibit skateboards, etc. Some owners stated they did not receive zoom link for meeting.

XII. New Action items

Karen Witherspoon/Penny Holladay- follow up with Spectrum regarding the hospitality vs non hospitality packages for renewal. Submit data to owners. DVR capability to be included.

Penny Holladay to ensure all owner email addresses are updated. Owners must add contact@coastallivingcam.com to safe senders list.

Jonathan Biard and Penny Holladay to follow up regarding establishing a new operating account at Sunrise Bank.

Sonia Fatherlee to separate the CT requirements from the ARC application and update requirements list.
Sonia Fatherlee to provide communication from the insurance broker agreeing with the CT watch implementation.

Dean Groff, Lauren Biard and Penny Holladay to develop some guidance for the owners on how to better vet tenants regarding large groups.

Jonathan Biard to negotiate the balance owed to Oracle due to their failure to properly execute maintenance contract.

Penny Holladay to reinstitute signs on property regarding rules.

Board of Directors to consider a speed bump in the south parking lot.

XIII. Next meeting plan-Tentative

A. July 14-17 (TBD) Staff Employment Mechanism

B. August 21- Board final workshop for proposed 23/24 Budget

C. September 11- Board Approval of 23/24 Budget

XIV. Adjournment John David Bartoe adjourned the meeting at 7:35 pm.

Respectfully submitted,
Penny Holladay, LCAM