

GOLDEN STRAND APARTMENTS, INC.
BOARD OF DIRECTORS MEETING
MAY 12, 2014

1. **CALL TO ORDER:** The meeting was called to order at 2:32 p.m. by President Rigby at 899 Woodbridge Drive, Venice, FL 34293.
2. **CONFIRM A QUORUM IS PRESENT AND PROPER NOTICE WAS GIVEN:** Susan Mackey confirmed that proper notice of this meeting had been provided in accordance with Florida Statutes and the Association's governing documents. Susan Mackey confirmed a quorum was present with Directors Durbin, Fitts, and Lamar present in person, and Directors Kenefic and Rigby present by telephone. Two (2) homeowners were present (see attached sign-in sheet), and Susan Mackey was present, representing Advanced Management Inc. (AMI).
3. **APPROVAL OF THE PREVIOUS MINUTES FROM THE APRIL 22, 2014 BOARD MEETING:** A *motion* was made by Director Fitts, and seconded by Director Kenefic, to approve the corrected minutes of the April 22, 2014 Board Meeting. *The motion passed unanimously.*
4. **TOM KOCHIS – INSURANCE POLICIES** – Tom Kochis of Atlas Insurance told the Board that the Association's policies are coming up for renewal at the end of the month, and the flood policy will come up for renewal at the middle of next month. He reviewed the proposal with the Board and said the limits were brought down to match the appraisal, as required. The insurance is based on replacement costs, but it includes ordinance or law coverage, which gives you extra money to build it up to code. Citizens does not have ordinance or law coverage (does not bring up to code). There is roughly 6.9 million dollars in coverage. He also told the Board how insurance companies are getting stricter with rental units so condo complexes are not treated like hotels; some insurance companies want no more than 25% rentals. Tom discussed the wind policy and said the carports are not covered. If anything else happens, they are covered. He researched the wind coverage for the carports through Lloyd's and the cost was too high. Director Fitts added that the cost to replace the carports will be between 80 and 120 thousand dollars. Tom talked about the liability and crime coverage. He also said that Golden Strand currently does not have flood insurance through Atlas. He told them that they can no longer get a rebate from the company they are using on the east coast of Florida. Buildings built pre 1974, the flood insurance costs are determined by zones. Tom Kochis showed the Board the FEMA map. There was a discussion about the different zones that the two (2) buildings are in. Tom Kochis responded to questions from the Board and owners. After Tom Kochis left the meeting, a *motion* was made by Director Fitts, and seconded by Director Lamar, to accept the insurance as proposed by Tom Kochis of Atlas. *The motion passed unanimously.*
5. **PRESIDENT'S REPORT:** (None)
6. **TREASURER'S REPORT:** Director Fitts reviewed the April 2014 Financial Report, as prepared by AMI. He said he looked for variances and didn't see anything that stood out. A *motion* was made by Director Lamar, and seconded by Director Fitts, to approve the report. *The motion passed unanimously.*
7. **MANAGER'S REPORT:** Susan Mackey read her Manager's Report (attached).
8. **COMMITTEE REPORTS:**
 - A. **Buildings:** Director Fitts said the proposal for the pool light was much higher than anticipated and asked Susan Mackey of AMI to get one (1) or two (2) more quotes. He said that at the last meeting they had approved up to \$1400 for replacing both walkways. Director Fitts suggested changing the walkway to two (2) steps, four (4) inches high. He was having second thoughts about replacing the Granada Building at this time. The Granada Building walkway could be revisited next year. Director Fitts said that he thinks the Esplanade Building walkway will run approximately \$1100. A *motion* was made by Director Fitts, and seconded by Director Kenefic

to spend up to \$1200 to replace the walkway and steps at the Esplanade Building. *The motion carried unanimously.* Director Fitts also reported that the emergency lights work was completed, but the lighting around the pool is a dilemma. It appears there may be a wire shorting out the system. Director Fitts said the electrician said some associations are replacing their lights with the LEDs. Director Lamar said an LED system would need a different wire system and suggested that they wait until the Fall. Director Fitts also felt this should be tabled until the Fall. Director Fitts said he met with Dylan Thomas at Sherwin Williams regarding some painting. The asphalt does need to be repaired; Felton has not followed up, yet. Director Fitts answered Richard Lipinski's questions about a leak in his unit. Director Fitts suggested he have a window company come out to evaluate the window.

- B. Grounds/Landscaping:** Director Lamar said she had no update on the trees, but this is something she will work on over the summer.
- C. Pool:** Director Fitts said the pool heater had been fixed for approximately \$500 to \$600. Director Lamar talked about the pool furniture. She said Florida Patio took away the lounges for repair and that one (1) of the lounges had to be thrown out. Three (3) new chairs will be delivered before Director Lamar leaves for the North.
- D. Social:** (None)

9. OLD BUSINESS:

- A. Decision on New Attorney for Association:** Director Fitts said that he and Director Lamar met with Attorney Sharon Vander Wulp and Attorney Cindy Hill. Director Lamar was impressed with both attorneys. Director Fitts said that Attorney Sharon Vander Wulp is extremely experienced with both AMI and the Venice area. President Rigby said there are two (2) current issues: 1) The review of the governing documents; and 2) the guest parking space problem. Director Lamar suggested that Board members review the governing documents over the summer and come up with suggestions for the Fall. After much discussion, a *motion* was made by Director Fitts, and seconded by Director Lamar, to hire Attorney Sharon Vander Wulp as their attorney of record. *The motion carried unanimously.* President Rigby thanked Directors Fitts and Lamar for all their hard work.

10. NEW BUSINESS: (None).

11. OWNERS COMMENTS: (None).

12. SET DATE OF NEXT MEETING: A decision on the date for the next Board Meeting will be made in September.

13. ADJOURNMENT: As there was no further business to come before the Board of Directors, a *motion* was made by President Rigby, and seconded, to adjourn the meeting at 3:48 p.m. *The motion passed unanimously.*

Respectfully submitted,

Susan C. Mackey
Community Association Manager