

GOLDEN STRAND APARTMENTS, INC.
BOARD OF DIRECTORS MEETING
February 18, 2019

APPROVED 3.18.19 BOARD MEETING

1. **CALL TO ORDER:** The meeting was called to order at 10:00 AM by President, Mary Ellen Lamar at the Davis Centre, 899 Woodbridge Drive, Venice, FL 34293
2. **CONFIRM A QUORUM IS PRESENT AND PROPER NOTICE WAS GIVEN:** A quorum was present with Mary Ellen Lamar, President; Diane Eldon Kenefic, Secretary; Mark Cox, Treasurer and William Kohlbecker, Director in person and Barry Lozuke, Vice President via conference call. Management present: Heidi Hodder, CAM with Advanced Management.
3. **APPROVE THE MINUTES FROM (November 12, 2018 and January 14, 2019 Board of Directors Meeting):** A *motion* was made Diane Eldon Kenefic, Secretary and seconded by Mark Cox, Treasurer to approve the November 12, 2018 and the January 14, 2019 Board of Directors meeting Minutes. *All were in favor and the motion carried unanimously.*
4. **MANAGER'S REPORT:** *(Please see attachment).*
5. **PRESIDENT'S REPORT:** Mary Ellen Lamar reported that she and Mark Cox met with the Engineers for the Esplanade Building and met with contractors for other work. Mary Ellen reported that a canvass cover was made by Randy Stisser to protect the pool equipment.

TREASURER'S REPORT: Mark Cox reported on the January 2019 financials.

6. COMMITTEE:

- A. Building Committee – No report.
- B. Grounds/Landscaping – Mary Ellen Lamar reported that Hazeltine sent pictures of Golden Strand and that they keep the landscaping looking good.
- C. Pool Committee – Mary Ellen Lamar thanked Randy Stisser for making a canvass cover to protect the pool equipment.
- D. Social Report - Diane Eldon Kenefic reported that all but two people submitted their owner information sheet. Twenty-five people attended the last pool party and the next pool party is scheduled for tomorrow. Diane also mentioned that KMI will be talking next week at the Library from 1:00 – 2:00PM.

7. OLD BUSINESS:

- A. Discussion of Segregated vs. Pooled Reserve models – Mark Cox, Treasurer discussed that there are two different methods used for determining the reserves. One is a pooled method which is where all monies are put into one bucket; the other is called segregated which is the traditional method. The segregated method is where separate accounts are created for each reserve category. This is something that will be looked into further.
- B. Consideration of Roof Replacement Bids – Mary Ellen Lamar. President reported that Karin's Engineering performed a study and four bids were submitted for the roof replacement. The bids were fifty percent greater than expected and the Association has less than half of the money. Mary Ellen discussed that one of the bids should be accepted this week. The A/C contractor came out to make sure his assumptions of the A/C attachments were correct. The estimate is \$30,000 to redo the A/C racks. The anticipated cost for the roof replacement is \$157,000 and the reserve funds are \$62,000.
- C. Guest Parking Violations – Mary Ellen Lamar, President reported that an owner has ignored repeated parking requests not to use two parking spaces. A letter will be sent to the owner.

8. NEW BUSINESS:

- A. Building Surface Restoration Current Issues – Mark Cox, Treasurer reported that there is water intrusions issues in some of the condos. Well over \$100,000 has been spent in water related issues and

- the spot repairs are too costly. The buildings are at nine years and counting since they were last resealed and painted. Both contractors that have been met with recommended having the buildings resealed and painted on a seven-year cycle. There is no indication of urgency but these issues are needed.
- B. Waterproofing Contractors Bid – Mary Ellen Lamar, President reported that \$10,500 has been spent for five little projects and roughly \$50,000 - \$60,000 is needed for each building. There is currently \$34,000 in the Reserves. Three bids will be obtained and then reviewed by the Board. There are a couple of open areas where water from rain blows into the building which is draining through the grout through the floor and leaking down and causing damage.
- C. Esplanade Window Leak 404/damage 304 – Mary Ellen Lamar, President discussed that the seal around the outside of the window in unit 404 needs to be resealed in the unit and the window may also need to be replaced.
A *motion* was made by Mark Cox, Treasurer and seconded by William Kohlbecker, Director to send the owner of unit 404 a letter requesting the window be resealed and possibly replaced. *All were in favor and the motion carried unanimously.*
- D. Esplanade 502, 503 damage - Mary Ellen Lamar, President clarified the documents regarding the Associations responsibility and the unit owner’s responsibility referencing Article 5 of the Declarations.
- E. Appoint Building and Grounds Committee – A *motion* was made by Mary Ellen Lamar, President and seconded by Diane Eldon Kenefic, Secretary to approve Charles Lamar and Randy Stisser to the Building and Grounds Committee. *All were in favor and the motion carried unanimously.*

9. OWNERS COMMENTS: Owners were afforded the opportunity to ask questions.

10. SET DATE OF NEXT MEETING: The following meeting dates have been scheduled: March 18, 2019, April 15, 2019 and May 13, 2019 all meetings will be at 10 AM.

11. ADJOURNMENT: A *motion* was made by Diane Eldon Kenefic, Secretary and seconded by William Kohlbecker, Director to adjourn the meeting at 11:33 AM. *All were in favor and the motion carried unanimously.*

Respectfully Submitted for Diane Eldon Kenefic, Secretary by,

Heidi M. Hodder, CAM

AMI- Advanced Management, Inc.