

SANDAL COVE 1 ASSOCIATION, INC.

MEETING OF THE DIRECTORS AND OWNERS

Date: August 26, 2024

Time: 6:15 PM

Meeting called to order by: Peter Daigle

IN ATTENDANCE

Property Manager: Jenny Kidd (substituting for Angela Johnson)

Board Members: Juan Soler, Kathy Leckman, Peter Daigle, Larry Young, Diane Campanaro

Owners in attendance or via Zoom: Patrick (Fitz) Fitzpatrick, Joan Young, (Fenecia, Debbie, Gloria Mann), Dave Popovich, Laurie Ryan, Joy Fahler, Tamala Facas

PROOF OF NOTICE OF THE MEETING

Notices were posted in the breezeways of each building and on SC1Facebook page.

APPROVAL OF MINUTES

Directors and the property manager received an email containing the prior meeting minutes.

ESTABLISHMENT OF A QUORUM

A quorum of 5 of 5 directors was established.

REPORTS

Peter Daigle - Treasurer's Report according to the July Financials
Balance Sheet

- \$9,238 in the checking account
- \$36,144 in the reserve account
- \$45,582 total cash in the bank

Financial Statement

- \$237,702 year-to-date Revenue - Which is greater than budgeted
- \$245,621 Total Expenses - \$12,538 greater than budgeted
- -\$7,919 Net loss due to insurance premium which we overestimated in the budget by more than \$16,000.

Most expenses are in line with our budget with one major exception: Insurance expense of \$109,605 which is \$16,372 greater than budgeted. This is because some of the insurance premiums have been paid in advance.

Our annual budget for Insurance Expense is \$159,828 while our actual premiums are estimated to be about \$148,000. That account will be analyzed with the results presented at a future meeting.

Landscape Tree Trimming, Building Maintenance, and Cabana Cleaning & Supplies is under budget.

Cable Service is over budget.

Other Issues:

We accidentally paid two electric bills that belong to Sandal Cove 2 (\$508.44). This will be corrected.

VARIOUS ITEMS FOR DISCUSSION

Jenny – 10 accounts are not set up correctly for HOA payments. Jenny will discuss this with accounting.

There are several other owners that are late on their HOA payments. We must move forward with 90-day notices from the attorneys.

Juan – There is a late payment fee from the insurance company. This should be rectified.

A final packet of the special assessment costs will be put together by Angela for the board to review.

A board-only vote is required for a special assessment.

Sherry Fitzgerald has a rendering of what the tiles on the mansard roofs will look like using the espresso (dark) brown color. He will show the rendering to Juan. The color that was chosen is the same one used on the large white home with the espresso trim which is North of Sandal Cove on Bayshore Blvd..

2 Duke Energy light poles are not working correctly...1 is totally out, and the other one is intermittently blinking.

Piper has corrected the fire alarm issue in bldg. 1001. Plastic covers for the exterior alarms are needed to guard against water intrusion.

1003 drainage issues – Finding a vendor to repair this issue has been approved.

1005 roof downspout between 101 and 102 units is congested. Our landscaper, Javier will investigate.

Three trees that encroach patios and walls will be removed by Javier.

1005 breezeway roof on the lake side has been damaged. \$6200 has been quoted to repair a 6-foot section from Watertight Roofing. Juan sent another contractor (Garrett Roofing) for a second quote.

1005 (unit 204) gutter may be an issue that is allowing water to enter the lanai.

Spectrum contract needs to be negotiated as mentioned to Angela Johnson and now it has been mentioned to Jenny Kidd. We have been asking for this since April.

7:17 The meeting was adjourned by Peter and seconded by Juan.