

SANDAL COVE 1 ASSOCIATION, INC.

MEETING OF THE BOARD OF DIRECTORS

Date: December 16, 2024

Meeting Time: 6:40 PM

Meeting called to order by: Phil Colettis

IN ATTENDANCE

Property Manager: Phil Coletis

Board Members: Juan Soler, Kathy Leckman (via Zoom), Peter Daigle, Larry Young, Diane Campanaro.

Owners in attendance: Katie Sowers, Billy and Melody Hooks, Frank and Julie Eaman, Alicia Ferrara, Lisa Gettis, Debbie Calex (representing Ray Brodt).

Owners via Zoom: Fenicia Huff, John Purcell, Lynne Sullivan

PROOF OF NOTICE MEETING

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

APPROVAL OF MINUTES

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

ESTABLISHMENT OF A QUORUM

A quorum of 5 of 5 directors was established for the meeting.

BUDGET ADOPTION MEETING

The Budget Adoption Meeting was held prior to the Board meeting. Minutes of the Budget Adoption Meeting will be posted separately.

REPORTS

Peter Daigle - Treasurer's Report according to the December 13th Financials

- Revenues are lower than budgeted because of the large amount of delinquent accounts.
- Insurance is considerably lower than budgeted because we expect a large payment when renewing policies that expired on 12/3/2024.
- Lawn Service expense is up because the amount includes cleanup from hurricanes.
- Tree trimming is budgeted at \$5000. The trees have been trimmed, but the invoice has not been paid. Thus, the expense will be \$5500.
- Cabana Cleaning is way over budget because it included overbilling by Stellar Cleaning at the start of the year.
- Building Maintenance is up because a significant amount was spent to repair a drainage issue at Building 3.
- Net income for the year is \$14,129 better than the budget, but this will go down significantly when tree trimming and insurance premiums are paid.

VARIOUS AGENDA ITEMS FOR DISCUSSION

Roof: We have 4 bids to replace the roof and mansards. The bids range from \$328k to \$600k. Buildings 1003 and 1005 need a roof replacement. All 3 buildings need the mansards replaced. A different medium, i.e. steel, is being considered for the mansards.

Fire Alarms: Century Fire Protection has placed a bid to perform annual inspections on the fire alarms and repair the alarm in building 1005. \$3k has been paid out to Piper this year with no permanent resolution to the fire alarm intermittently tripping.

Larry made a motion to use Century Fire Protection for our fire alarms maintenance. Juan seconded the motion. Motion carried.

Spectrum Contract: The contract will expire January 2025. Peter has worked on the negotiations for the new contract. There will be no raise in monthly payments for 2 years. The third year will have a 4% increase. We will receive a \$9600 bonus for signing the contract. There is also an increase in the number of channels we will receive.

Larry made a motion to accept the contract. Diane seconded the motion. Motion carried.

Insurance: In 2025 Sandal Cove 1 will have a liability policy costing \$80,457, flood policy costing \$50k to \$63k, etc.. The total for the insurance will be \$160,900.

Delinquent Accounts: As of Dec. 13, 2024, there is a deficit of \$21,042.97 in overdue accounts. 1 owner thought they were on autopay. That has been rectified. There are still outstanding debts that will be dealt with.

Larry made a motion to change current collection policies. Juan seconded the motion. Motion carried.

Dock: We have received a bid of \$1575 to remove the unsupported and damaged parts of the dock that were lost during the hurricane(s). The center of the dock will remain. In the future, the dock will be reinforced with 2x6 or 2x10 boards on the ends.

Larry made a motion to pay \$1575 for the removal of the boards that are loose and unsupported. Diane seconded the motion. Motion carried.

Future Sandal Cove I board meeting was set for the 2nd Monday of even months. They are: 2/1/2025, 4/14/2025, 6/9/2025, 8/11/2025, and 10/10/2025 for the budget workshop.

We would like to set up a meeting with Angela Custer to discuss possible land acquisition and other items that may need her signature before repairs can be performed.

Velocity's designated insurance adjuster will need to get into all SC1 condos to accurately assess all damages from the hurricanes of 2024.

7:35 PM the meeting was adjourned.