

Island Point Condos No. 1-
Minutes of 12-6-22 Board of Directors Special Assessment Meeting

Meeting was called to order at 6:00 PM by President Mary Giuffreda.

Present: - Mary Giuffreda, President; John Schmidt, Treasurer; Paula Wilhelm, Vice President; Craig Parsons, Director; Karel Rolli, Secretary; TC Sayles, Ameri-Tech.

Confirmation that meeting was posted on 11/22/22 at 12:45 PM.

Previous meeting minutes from 11/21/22 with noted revisions and meeting minutes from 12/1/22 were discussed. John made a motion to approve the minutes from 11/21/22 and 12/1/22. Seconded by Craig. Approved.

President's Report

1. Crab traps at the dock need to be kept in the water. Wilbert reported that the traps are being left on top of the dock have created an offensive smell. Board does not know whose traps they are. If anyone knows who owns the traps, please let them know that the traps need to stay in the water.
2. Disaster mitigation will be on site on Wednesday to look at units that are involved in the pipe leak issue due to a sewage pipe being involved.
3. December 10th is the deadline for unit owners to report any paint issues they may have related to the outside painting project that was done. A blast e-mail with a form was sent to all unit owners to report any damage.
4. A town hall meeting will be held on December 12th at 6:00 PM in the conference room to discuss the pipe restoration project that will be taking place throughout the building. A representative from PRS who is doing the project will be at the meeting to let unit owners know what is involved in the project and to answer any questions.
5. On the weekend, the pool temperature was 103 degrees. The temperature was set at 103 degrees. The gate to the area and the box containing the thermostat are both locked. Anchor pool was called and said it was unlocked when they arrived. They suggested installing a different type of lock at a cost of \$15. If the temperature is an issue after that then they will again assess the situation. Mary made a motion to pay Anchor \$15 for a new lock. John seconded. Approved.
6. The vestibule will be painted by Jason. The quote to complete the painting including the ceiling is \$360. Mary made a motion to approve Jason's quote for \$360. Seconded by John. Approved.
7. Discussion followed regarding the boat slips. The monthly fees for slip leasing for new owners of \$150 was discussed. The fee was raised from \$127 to \$150. Karel stated that there was discussion regarding changing the fees in the 11-1-22 Board meeting minutes but it was never approved or voted on and was tabled. Unit 405 has paid the \$150 and after discussion, the Board agreed that she should be refunded \$23 per month for what she has paid. The money will not be refunded in a check, it will be credited toward her January 2023 slip rental.

There are changes that need to be made to the **Conditions of Slip Leasing:**

Page 1 4a Change word boat to Watercraft

4e Copy of current Florida Registration (some states such as Tennessee are reciprocal and can be substituted for Florida registration)

Page 2 License terms

#1 First line should read: The terms of this lease shall be for a period of one (1) year or less determined by the calendar year.

Page 3 Description of watercraft

Dry weight has been added

These are changes that need to be made to **Dock Rules and Regulations:**

Page 2 #15 Adding Floating Dock for PWC section-

Floating Dock for PWC

OWNERS may not install a floating dock without prior written approval from the Board of Directors. NOTE: Floating Dock cannot attach to the dock, it shall float on its own installed post. All expenses for improvements authorized by the Board of Directors, and all permits, construction and installation costs, and any maintenance and repairs of OWNER installed items shall be the responsibility of the OWNER, upon termination of this Agreement, any improvements installed by an OWNER shall be removed from the property by the OWNER. This is for the Floating Dock and all items used for the Floating Dock only at the Owners expense.

Motion was made by John to accept the changes to Conditions of Leasing and Dock Rules and Regulations. Seconded by Craig. Approved.

Changes that need to be made to the the boat slip security deposit account. There is currently \$2300 in the account. Security Deposits as follows need to be left in the account:

| | |
|-----------------|--------------|
| Unit 107 | \$214 |
| Unit 201 | \$214 |
| Unit 401 | \$254 |
| <u>Unit 403</u> | <u>\$254</u> |
| Total | \$936 |

The Boat Slip Security Account currently has a balance of \$2300. The \$936 for the above listed units needs to remain in the account and the remaining \$1364 needs to be transferred to account 2331 to pay for dock repairs that have been made.

John made a motion to move \$1364 to account 2331 from the Boat Security Deposit account. Craig seconded. Approved.

Special Assessment:

1. Motion was made by Mary for:
Board approval of Special Assessment approving the 10 year loan amount of \$1,594,296 (includes interest and fees) for Elevator Maintenance and Modernization, Pipe Relining, Elevator Consultant, Sea Wall Repairs and Shortfall of Roof Repairs.
Motion seconded by John. Approved.

2. Motion was made by Mary for:
Board Approval to finance closing costs into the loan of \$6,297.50.
Motion seconded by John. Approved

3. Board Discussion and determination of amount of funds needed immediately for 1st draw for deposits/payments. Funds needed:
39,400 Elevator
22,000 Shortfall of Roof Repairs
9,750 RES Consultants
143,100 Seawall
214,250 Total

Motion was made by Mary to approve \$214,250 for the 1st draw total for deposits/payments. Seconded by John. Approved

4. Board Discussion regarding prepayments received by December 29th to have a loan modification in the first quarter of 2023. These prepayments will be deducted from loan amount and determine the final amounts due by remaining homeowners.

5. Discussion regarding final paperwork needed for loan closing. Date
For all information to be submitted is Friday 12-9-22. Loan closing papers to be signed on 12-16-22 by:
President:
Mary Giuffreda
644 Island Way # 103
Clearwater, FL 33767

Treasurer:
John Schmidt
644 Island Way # 401
Clearwater, FL 33767

Mary made a motion to Adjourn at 7:23 PM. John Seconded. Approved. Meeting adjourned.

Respectfully Submitted,
Karel Rolli
Secretary

