

Island Point Condos No. 1-  
Final Minutes of 10-19-22 Board of Directors Meeting -Revised 11-15-22

Meeting was called to Order at 6:04 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 10/17/22 at 4:15 PM.

A motion was made by John to approve the Minutes from 9/19/22/ Board meeting. Seconded by Paula. Approved.

A Motion was made by Mary to approve the minutes of the 10/5/22 Board Meeting. Seconded by Paula. Approved.

### **President's Report**

President Mary Giuffreda discussed the following in her report:

- Unit owners need to be more careful when using the umbrellas at the pool. The umbrellas need to be put down after using them. We lost an umbrella due to carelessness and it will have to be replaced.
- Front door is being left open and is a safety concern. A sign will be put on door stating "For Security reasons, please ensure door is both closed and locked when you enter/exit the building"
- Boat slips, paperwork and other items regarding the docks are getting confusing with so many people trying to help. Mary asked Rick Rolli to volunteer to be the point person for these matters. She also asked that if anyone wants to volunteer to help on any committees to let someone on the Board know.
- Elevator- we only have one elevator and it will be that way until the elevator update project is completed. People have to be more careful when moving in or out or having deliveries made.
- Unit owners need to pay attention when putting grease and other items down their kitchen drains. Plumber had to be called because unit 103 had bubbling in pipes which has previously happened and caused backup/flood in that unit. Plumber had to snake down from unit 703 through the 03 stack to clear the grease etc. It costs the association money each time it has to be done for any unit because those pipes are an association cost. Unit owners need to be more careful.

### **Treasurer's Report**

Treasurer's report is on the web site and in the Board packet.

### **Board Approval of Special Assessment**

The Board had a lengthy discussion regarding the special assessment figure of \$1,075,775 and what was included. Quotes that have been received and quotes that are still needed were discussed. Discussion regarding costs for elevator, elevator consultant, sea wall, and pipe relining was had by Board and unit owners attending. The financing of the assessment and how many banks were contacted to get a loan were also discussed. Approval for the loan for the assessment is dependent on having actual quotes for all items included in the loan. Because the Board felt it did not have enough actual quotes for all items included. Total loan for the assessment, Repayment time of 10 years, cost per unit and what advantages

there are for a unit owner paying total cost up front were discussed. Mary made a motion to delay the approval until more numbers/quotes are received. Seconded by Paula. Approved.

**FOB Code Update**

Discussion regarding the fob codes assignment and usage and changes to be made. Mary made a motion to make the changes. Paula seconded. Approved.

**Milestone Property Inspections & Reserve Study**

Quotes were received from Socotec and Biller Rinehart for structural engineering services (engineering report on the building). After discussing pricing and scope of project, it was decided that Biller Rinehart had the best pricing for just the Property Inspection and we would use their company. Mary made a motion to approve using Biller Rinehart for their quoted price of \$5500.00. John seconded. Approved.

**Property Appraisals**

After a short discussion, the property appraisals were tabled for a future meeting.

**2023 Roof Maintenance Inspection**

Discussion regarding roof maintenance quote for \$850. Mary made a motion to accept the \$850 quote. Seconded by Paula. Approved.

**Gemstone Repairs**

Necessary repairs for the front entrance due to a unit owner's negligence are being made by Gemstone. They will also fix some other areas at their cost due to some cracking. The repairs will be done by the end of October. The unit owner will be invoiced by Association Maintenance Company for the damage caused by them and Gemstone will do the other repairs at no cost to the association.

**Update Moving/Delivery Policy**

The Move In/Move out policy needs to be updated. Currently the "refundable" deposit to move in or move out is \$200 and delivery "refundable" deposit is \$100. The lead time to notify management is 5 business days. Delivery lead time to notify management is 48 hours. The move in/move out deposit needs to be raised to \$500 and the delivery deposit raised to \$250. During this time with only one elevator, the word "refundable" will be removed. If procedures are not followed and/or damage has occurred deposits will not be returned. The updated policy will be put in Rules and Regulations. Mary made a motion to update/change the policy with the new deposit amounts and to remove refundable. John seconded. Approved.

The next Board Meeting will be the Budget Board meeting on 11/21/22 at 6:00 PM.

Mary made a motion to Adjourn at 7:37 PM. John Seconded. Approved. Meeting adjourned.

Respectfully Submitted,  
Karel Rolli  
Secretary