

Island Point Condos No. 1- Approved  
Minutes of 9-19-22 Board of Directors Meeting

Meeting was called to Order at 6:04 PM by President Mary Giuffreda.

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

Confirmation that meeting was posted on 9/16/22 at 9:45 AM.

A motion was made by Mary Giuffreda to approve the Minutes from 8/22/22 Board meeting. Seconded by Craig. Approved.

Board Secretary Karel Rolli read correspondence from unit 107 regarding damage done to her son's vehicle from overspray from the roofing company doing maintenance on the building's roof. Short discussion was followed by saying the Board would respond to the owner's e-mail.

Correspondence was received from unit 603 but was not read at the meeting as the owner was present.

Change of Agenda order was made to accommodate Grant Fraley from our insurance company to discuss increasing Florida insurance rates, fewer companies insuring condo buildings in Florida, need for building appraisal and expected rate increase of 15-20%, about \$15,000 in the yearly policy cost on January 1, 2023 renewal. Grant also answered questions from unit owners regarding his company's credentials, and if the policy was being "shopped" for best rates.

**President's Report**

President Mary Giuffreda discussed the kayak stands and the addition of a second rack. The Board had not officially approved the second stand and location so Mary made a motion to accept the second kayak stand and the current location. Seconded by John. Approved.

**Treasurer's Report**

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

**Manager's Report**

TC Sayles from Ameritech distributed packets to Board Members that included treasurer's report and her manager's report as well as other items pertinent to Board meeting. She reported that the meeting for the RISE elevator consulting group would be on Wednesday 9/21 at 10:00 AM.

**Property Appraisals**

2 Quotes were received for doing the property appraisal that is necessary to our insurance renewal. A bid of \$895.00 was received by FPAT and a bid of \$1,050.00 was received from Sedgwick. After discussion, Mary made a motion to accept the FPAT bid, seconded by John. 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 the Board needs more information before making a decision.

Discussion with Board and unit owners to discuss the 2024-2025 fully funded reserves requirement followed. TC Sayles discussed whether the State government is going to pass the fully funded requirement for all condos over 4 stories and what that means for our building.

**BOAT Slip Account/BOAT SLIPS**

TC is going to get up to date figures on boat slip rentals. Put on the list for 2023.

**Landscape Project Update**

The landscaping project is finished for 2022. The remaining items will be put in the 2024 budget.

**Roof Project Update**

The roof project is finished and the roofing company has received lists of items that still need to be done from the management company. The bill will be paid once all of the items on the list have been finished.

**Dock Update**

The dock project has been completed.

**Elevator Modernization Consultant Update**

Representatives from Rise Elevator Services will meet with TC Sayles from Ameri-Tech and Board members at 10:00 AM on Wednesday 9/21/22.

**Pipe Lining Proposals**

Received two proposals for the pipe relining, Florida Pipeline and PRS. Prices were considerably different as each company uses a different method. Board needs more information so pipe lining proposals were tabled until the next meeting.

**Priorities list/Poll**

Board Secretary announced that out of 56 units, only 10 responded and listed their top 10 priorities on the list. Unfortunately, the highest number of responses for #1 priority was new thresholds. There couldn't be any data that could be used for a valid conclusion. The seawall was important on every unit survey, just not enough to us in the poll. The unit owners present at the meeting and the Board had a discussion regarding the "necessary" and cosmetic items on the list. Many unit owners voiced their opinion that the carpet, painting and other non-essential items needed to wait and the other items that need to be done immediately or in the near future need to be included in the assessment that is coming.

**Loan**

The loan for the Association for the assessment was discussed. Treasurer John Schmidt discussed what the assessment per unit could be, without knowing exactly what costs will be. If assessment is \$15,000 per unit, the approximate cost per unit (depending on sq. ft.) would be Approximately \$183 per month. Board is still working on what will be in the assessment and what expenses will go into reserves.

There will be a Board budget workshop on 10/3/22 at 10:00 AM at the Ameri-Tech conference room. Unit owners are invited.

The next Board meeting date for October is TBD as of today.

The Budget Board meeting will be 11/21/22 at 6:00 PM

Mary made a motion to Adjourn at 7:42 PM. John Seconded. Approved. Meeting adjourned.

Respectfully Submitted,  
Karel Rolli  
Secretary