

THE WATERFRONT ON VENICE ISLAND BUILDING C CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

November 14, 2019

MEETING MINUTES

1. Call Meeting to Order

President Ernie Bago called the meeting to order at 10:30 AM, and welcomed the Board of Directors and all present owners.

2. Determination of Quorum

A quorum was established with four board members participating: Ernie Bago, Don, Volk and Bob Wilson were present. Gene McGowan participated via telephone. Stacy Rehert was unable to attend. Manager Denise Duffina was present at the meeting representing Argus Property Management. In addition, 11 owners were present.

3. Confirmation of Proper Meeting Notice

Notice of meeting was mailed to the membership and posted as confirmed by affidavit and in accordance with Florida State Statutes.

4. Approval of Minutes: March 1, 2019

MOTION: Don Volk made a motion and Bob Wilson seconded to approve the March 1, 2019 Board of Directors Special meeting minutes as presented. All were in favor and the motion passed.

5. Old Business

A. Rules and Regulations - Adoption

President Ernie Bago stated he had with him bound notebooks of the Association rules based on the Condominium Use Restrictions. Board Director, Bob Wilson, did a nice job in summarizing the Use Restrictions to make useful for owners. He also said he had spoken with the association attorney, who told him the documents give the Board the authority to make the rules and regulations and may make changes, with the Board of Directors adopting the changes each time in a meeting.

MOTION: A motion was made by Bob Wilson and seconded by Don Volk to adopt the Waterfront Building C Association Rules as presented. All were in favor and the motion passed.

6. New Business

A. Discussion and Approval Vote for the 2020 Proposed Budget

Treasurer Don Volk gave the following financial summary:

- 2019 Operating Fund Results – Projecting a slight increase in Fund Balance for 2019 of approximately \$600, provided there are no surprises in repairs and maintenance. There were some one-time expenses, including certification of the roof anchors and installation of the security system and cameras. The Fund Balance is projected to be \$61,933 at December 31, 2019, which represents approximately four times the monthly expenses.
- 2020 Budget Highlights – There is approximately a 3% increase of the dues' amounts from 2019. Increases in the proposed 2020 budget include a 2.9% Master fee increase and a 2.33% reserve increase as previously budgeted. The proposed figures also increase in Repairs and Maintenance plus AAON repairs from \$18,000 to \$24,705.
- Reserve Fund Highlights – The 2020 proposed budget provides \$18,000 for cleaning of the sovent stacks and \$4,000 for cleaning the roof tiles, which extends the life of the tiles.

MOTION: A motion was made by Bob Wilson and seconded by Ernie Bago to approve the 2020 proposed budget as presented. All were in favor and the motion passed.

B. Project Updates

Ernie Bago reported the building security system, including cameras had been installed, the domestic water pumps are on a quarterly preventative maintenance program, he stays up on the elevators and the dryer vents were cleaned. Building C residents are to see Wayne and Colette Halgren to obtain their initial vehicle gate entry decals.

C. President's Report

Ernie Bago stated there have been a lot of issues with the two rooftop AAON system units, with both of them having iced up. A service technician came out to assess. The manager, Denise Duffina, is waiting on quotes from the vendor, but both units are currently running. The technician said he would do research for replacements so we can be informed of the latest equipment now manufactured. The two units are the originals installed in 2007. The expected useful life is 15 years with a current replacement value of \$35,000 each. The units are due to be replaced in two years. A discussion followed. Gene McGowan said he would also research.

7. Director Comments

There were no further director comments given.

8. Membership Comments

- An owner asked who will be the watch person for rules' compliance. Ernie Bago replied any resident should report such to the manager.
- An owner asked if AAON technology has advanced since 2007. Ernie Bago replied they will look into and see if there are other manufacturers of this system.
- An owner asked if any other assessment for Building C being considered. Ernie Bago replied no, and treasurer Don Volk, has everything under control.
- An owner asked if it's ever been considered to install a water filtration system for Building C. Ernie Bago replied that option was looked into back when the clay valves on the water pump were getting dirty from the city water source. It is very difficult to put a system in. Judy Bago said there is now a water filtration plant across the water from the campus, so the idea of water filtration is expanding. A discussion followed.

9. Adjournment

MOTION: A motion was made by Bob Wilson and seconded by Don Volk to adjourn the meeting. All were in favor and the motion passed. The meeting adjourned at 11:20 AM.

Respectfully Submitted,

Denise Duffina, CAM
Argus Property Management