

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

ANNUAL MEMBERSHIP MEETING

February 25, 2020

MEETING MINUTES

1. Call Meeting to Order

Ernie Bago called the meeting to order at 10:33 AM.

2. Collection of Ballots Not Yet Cast

Ernie Bago announced election ballot voting was now closed and no more ballots would be accepted.

3. Determination of Membership Quorum and Certifying of Proxies

A quorum was determined with 27 of the membership's participation by proxy or in attendance. Manager Denise Duffina was present at the meeting representing Argus Property Management and announced the tally of the surplus rollover vote was 25 – 0. Surplus from fiscal year ending December 31, 2019 will be rolled over into the 2020 operating budget.

4. Confirmation of Proper Meeting Notice

Manager Denise Duffina stated notice of meeting was mailed to the membership and posted as confirmed by a notarized affidavit and in accordance with association Bylaws and Florida State Statutes.

4. Announcement of 2019 Board of Directors

Ernie Bago stated no election is necessary as there are five vacancies and five candidacies were received. The 2019 Board of Directors introduced themselves: Ernie Bago, Gene McGowan, Stacey Rehert, Don Volk and Bob Wilson.

5. Election of 2020 Board of Directors

Ernie Bago stated Wayne and Colette Halgren volunteered to help with sign-in, certifying of proxies, validation of ballot envelopes, the opening of the ballot envelopes and the tallying of the election votes.

6. Announcement of 2020 Board of Directors

The tally of the election results was given to Ernie Bago and he announced the results. The 2020 Board of Director members are: Ernie Bago, Beth Dinse, Gene McGowan, Stacey Rehert and Don Volk. Ernie Bago welcomed Beth Dinse to the board as she took her seat at the Board of Directors table.

7. Approval of Meeting Minutes: February 6, 2019

MOTION: A motion was made by Stacey Rehert and seconded by Ernie Bago to approve the Annual Membership meeting minutes of February 6, 2019 as presented. All were in favor and the motion passed.

8. Officer Reports

Don Volk, 2019 treasurer, gave the following report:

Looking at the financial statements as of December 31, 2019, the balance sheet has a Fund Balance of \$51,619.01 representing three plus months of normalized expenses. Normal monthly expenses are \$17,000. There are no outstanding accounts receivable; all residents have paid their quarterly dues in time and in full. Looking at the income statement for the 12 months ended December 31, 2019, we collected \$237,005 in dues. We transferred \$62,628 to the Master Association representing 26% of our collections. We spent 18% on Building Maintenance, 28% on Utilities, 16% on Administration and 12% on Argus. Building Maintenance was primarily repairs made for the AON system, the pumps and the fire and security system. Utilities were for water and sewer, electric, cable TV and trash. Administration was primarily for insurance. There were some surprise repair and maintenance items at the end of the year on the AON system, as detailed by Ernie Bago, as well as an unexpected charge for data from Verizon, which we are disputing and caused us to spend more than we were anticipating by approximately \$10,000. Our excess fund balance was able to cover the unanticipated expenses. We also transferred \$45,312 into reserves and spent \$32,991 out of reserves in planned maintenance.

The financials are on the web site in full detail for anyone who wants to review them. Ernie Bago stated the website has much useful information, such as the rules and regulations, approved meeting minutes and financial reports.

9. President's Year In Review

Ernie Bago reported on the year in review as follows:

- Board member Bob Wilson resigned this year. His service has been appreciated and he will be missed from the board.
- Board member Stacey Rehert as secretary, contributes much to the Association with her notices, eblasts and ideas.
- Board member Gene McGowan as vice-president, is an asset to the Board of Directors. Ernie Bago further stated he is appreciative of the years of experience Gene McGowan has as president of another association and the contributions and insights to issue discussions he brings to the Board.
- Board member Don Volk as treasurer, makes it simple and easy to work with him.
- He would like to have three plus months' fund balance to help cover unexpected expenses. The biggest expenses on the budget are insurance, utilities, payroll and AAON, which all total well over \$100,000.

Stacey Rehert stated Ernie Bago works 24/7 for the Association. He had a rough year with his injury, but he always is making sure residents have the best quality of life in Waterfront Building C. Ernie Bago thanked her and then continued with his report as follows:

- AAON units – Gave a summarization of how the system works as an air handler; the units are not dehumidifiers. The current units were placed into service June 2007 and given a life expectancy in the reserve study of 15 years, so due to replace in 2022. Due to continual repair expenses, the Board of Directors held a special meeting earlier this month. It was decided to move the timeline for replacement up to this year, first seeking the assistance of a qualified mechanical engineer giving specifications for requirements and recommendations. Replacement bids have been collected.
- Security – The upgrade is complete, including key tags and vehicle decals. It is working well. In using the pedestrian gates, make sure the gate closes and latches, do not leave open. He mentioned self-closing hinges such as at Building A could be a consideration. A discussion followed. He then continued: The security camera systems are installed on campus at all the buildings, which are a good deterrent and will be helpful if there is ever an incident.
- Rules and Regulations Book – The Board adopted rules book was distributed as a PDF by email and as a hard copy. Advises leaving the hard copy in the unit for visitors' quick reference. Can also be found on the website. One of the rules is the mandatory replacement of water heaters every 10 years as voted on by the Board in the 2019 meeting. It is now time to inventory which units still need to comply.
- Gave a big thank you to Wayne and Colette Halgren for all the help and assistance they have offered throughout the year, including installing vehicle decals, clean-up of flooded units, and much more.
- Roof tiles will be cleaned with a biocide on March 13th.
- Dryer vents were cleaned.
- The water pump had some minor repairs. It receives preventative maintenance.
- The elevators have had some repairs and receives preventative maintenance.
- Fire safety – The City of Venice fire departments uses Building C in the summers for training. We have a good relationship with the fire safety representative, Cindy. Remember to keep stairwells clear; no bicycles, no flowerpots, etc.; nothing is to be stored there.
- City of Venice has implemented comingled recycling; everything goes into one bin.
- Units 812 and 912 have been sold. The Hoffmans are currently renting unit 812, and 912 will close March 24th. Unit 915 is for sale. All the units of the new construction across the street are for sale.
- The SoVent stacks (bathroom) will be cleaned over the summer.
- Comcast cable TV contract – Expires February 2022 but would like to cancel with appropriate timeline date of November 2021. If it is decided to not have a bulk contract with Comcast, then the Association documents would have to be changed with a membership vote, as they currently mandate the Association provide cable TV service. Stacey Rehert stated that based on Building B's renewal due this year process they found out an Association must have a minimum of 50 units to get the bulk contract pricing. Building B's Board of Directors decided not to renew as their Association documents do not mandate, they provide cable TV service to its members, but Building C's documents do mandate the provision, so by law to change the documents it would take a membership vote at a membership meeting. More research still must be done as to what is best for Building C.
- A small committee is needed to research possible group pricing for the use of a crane in the replacement of some air conditioner units that do not fit through the door to the roof. A discussion followed.

10. Committee Reports

Stacey Rehert gave a recap of the security committee meeting, which included a representative from all three buildings to discuss rules and the best procedure actions for things such as open houses, PIN numbers, etc. Drafting of procedures is in the works. There were a lot of good thinking and suggestions.

11. Unfinished Business

There was no unfinished business to bring before the membership.

12. New Business

There was no new business to bring before the membership.

13. Member Comments

- Marc Kappinga asked if there is an app for the phone that would allow users to open the gate or elevator for guests.
- David Kehoe asked if the AAON air handlers were even necessary. Ernie Bago answered they are finding out the code now. David Kehoe said further a humidistat can be added on each unit's air conditioner. A discussion followed. He also said he cannot get onto the property through the gates or into the building. He wants a PIN number for his cleaning lady.
- Mike Miller asked if there is electrical hookup in the garages for car charging. Ernie Bago stated some owners have installed charging stations in their garages, and the Master will look into being installed on campus in the common area. There are state laws now. He and manager Denise Duffina met with the City Planner, who told them Waterfront was given approval for 138 car spaces (less than originally required).
- Wayne Halgren asked if residents can purchase additional vehicle decals now. Manager Denise Duffina answered yes for \$25, checks to be made payable to the Waterfront Master Association.
- Ernie Bago told the membership to fill out a work order if they see maintenance is needed.

14. Adjournment

MOTION: A motion was made by Stacy Rehert and seconded by Gene McGowan to adjourn the meeting. All were in favor and the motion passed. The meeting adjourned at 12:13 PM.

Respectfully Submitted,

Denise Duffina, CAM
Argus Property Management