

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

BOARD OF DIRECTORS MEETING

August 10, 2022

MEETING MINUTES

1. Call Meeting to Order

This meeting was a virtual phone-in meeting. President Brian Smith called the meeting to order at 10:32 AM.

2. Determination of Quorum

A quorum was established with five board members in attendance: Brian Smith, Gene McGowan, Don Volk and Michael Grossman. Manager Denise Duffina was present at the meeting representing Argus Property Management. Four owners were also present.

3. Confirmation of Proper Meeting Notice

Notice of meeting was posted and given to the Board in accordance with Florida State Statutes the Association Bylaws. Notice was eblasted as a courtesy to all unit owners of Building C.

4. Approval of Minutes: May 23, 2022

MOTION: A motion was made by Gene McGowan and seconded by Don Volk to approve the Board meeting minutes of May 23, 2022 as written. All were in favor and the motion passed.

5. New Business

A. Windows

i. Water Infiltration Engineer Report

Brian Smith summarized the Socotec Water Infiltration Investigation Report (Attached). He then asked Ernie Bago to summarize the last building paint and waterproofing project that had included stucco trim, caulk sealant at joints in various areas and concrete repairs, which he oversaw within the project. Ernie Bago stated the following:

- The project work scope was based on specifications that were set by engineer Wes Burrows.
- The project took over a year.
- The RL James contractor who was at Building B for their project met with Ernie Bago and property manager, Denise Duffina to look at the condition of sealant around the windows from the inside of units. The contractor saw pinholes and stressed (failing) sealant. Ernie Bago stated it is only his opinion this may be because of poor workmanship during the paint and waterproofing project in 2017 since most of the current water infiltration problems are on the sixth floor.
- In the 10 years prior to the 2017 paint and waterproofing project, there had been no water infiltration.

Stacey Rehert commented when it rains all day there are no water infiltration problems, but when there is one hour of pressurized rain hitting sideways, the water gets into the units. She further stated she is concerned the engineer report does not reference the T bars of the windows. A discussion followed.

Manager Denise Duffina gave a summary report of last year's contractors' proposed work scopes and pricing as follows:

1. Complete General Contracting:
 - Correct slope of exterior window sills.

- Caulk all windows on east, south and north sides of the building.
 - Lift is included in pricing of east side: \$22,627, north side: \$26,499 and south side: \$26,499.
2. Howell Construction:
 - Caulk all windows on east side of the building.
 - Caulk south side of the building windows from the fourth floor and up.
 - Equipment rental included in pricing of \$15,859.09.
 3. JB Painting & Waterproofing
 - Remove and replace exterior rear windows elevation.
 - Caulk two windows in unit 815 and one in 715.
 - Not clear on lift pricing; job quote price at \$57,860.

Don Volk reported on the financial picture. Funds of \$50,000 was put into reserves in 2022. Painting and waterproofing for \$196,000 shows on the schedule for the year 2025. The recent reserve study update showed \$284,000 for the painting and waterproofing for the year 2024. He believes the painting can be moved to 2025. The reserves are short. In the operating budget, insurance has skyrocketed so the 2023 budget will have to add \$30,000. This year's fire watch cost \$16,000. The 2022 year-end will probably be short. He recommended the board have the Sherwin Williams representative come to assess the building's paint condition. A discussion followed.

MOTION: A motion was made by Gene McGowan and seconded by Don Volk for the manager to contact a contractor for a quote and timeline of the seven affected units per the engineer report. All were in favor and the motion passed.

6. New Business

There was no new business to come before the board.

7. Owner Comments

There were no owner comments.

8. Adjournment

MOTION: A motion was made by Michael Grossman and seconded by Gene McGowan to adjourn the meeting. The meeting adjourned at 11:30 AM.

Respectfully Submitted,

Denise Duffina, CAM
Argus Property Management