

## **Board of Governors Meeting**

### **Capri Isle Garden II Condo Association**

**Date: Monday, December 3<sup>rd</sup> @ 5:00PM**

The meeting was held via zoom and on-site at Ameritech Office. Zoom Meeting ID 886 6376 4718  
Passcode: 139772

#### **Call to Order**

- The meeting was called to order by Carrie Johnson at 5:02PM.

#### **Proof of Notice of the Meeting**

- Notice was emailed out to all owners.

#### **Board / Governor's roll call**

- Carrie Johnson, Chris Pearson, Hoyt Koon, Ken Robertson, Sandi Sprenger

#### **Owner's roll call**

- Tony & Carol Repic, Karin Murphy, Theresa Bonner, Lorraine Gray, Anjte Wortman, Steve Garritano, Debbiee Jones & Susan Perry, Richard Ban, Pat & Pam Jantomaso, Sal & Terri Cardonna, Corey Palmer.

#### **Determination we have a quorum**

- A quorum of the board was present. See Board / Governor's roll call.

#### **Board Approval of 2025 Annual Budget**

- The board approved a revised roughly 10% budget removing non-essential line items.
- Corey confirmed that full funding of SIRS items is not legally required for budgets approved before 12/31/24.
- Corey recommended using the proxy vote to waive full funding for non-SIRS and SIRS items, effectively showing zero funding for SIRS items in the 2025 budget.

#### **Velocity project update:**

- Insurance claim: Velocity is working with Strategic Claim Consultants (SCC) to maximize insurance payouts for first-floor unit owners.
- Permitting delay: Permitting on Treasure Island is causing delays in the restoration process.
- Flood damage: SCC has completed it's damage assessment, and an agreement is being negotiated with the insurance company.

- Potential payment deferral: a request has been made to Velocity to defer the final project payment by six months to provide financial relief to owners. While not guaranteed, Velocity indicated this is possible.

#### **Hurricane Milton Damage:**

- Wind-driven rain intrusion: Upper-floor units experienced wind-driven rain intrusion. This is not covered by flood insurance.
- Deductible: Damages did not exceed the hurricane deductible of \$325,000.
- Repairs: The association is responsible for drywall removal and repairs.
- Contractor: Marin Construction has been consulted. Velocity is not considered competitive for these repairs.
- Unit owner responsibility: Unit owners are responsible for cosmetic repairs like texture and paint.
- Affected units: 201, 202, 204, 206, 208, 301, 303, 306, 307, 309, 310, 401

#### **Roof Repairs:**

- Roofing Companies: Six companies were contacted, and inspections were conducted.
- Munyan Roofing was selected. Estimate \$23, 134. Scope: Fascia and soffit repair, shingle replacement, TOP re-work. They conducted a thorough inspection and identified critical issues missed by others.

#### **Sea Wall:**

- The board asked to push out the seawall project, but Gibson Marine has already ordered materials.
- Gipson Marine still plans to begin restoration in mid-January.

Carrie Motioned to adjourn the meeting at 5:58pm, seconded by Ken Roberston.

Minutes prepared by Carrie Johnson 12/17/24