

## **Board of Governors – Member Board Meeting**

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

**Date:** Monday, May 28th **Time:** 5:00 PM

The meeting was held via teleconference and on-site on the 4<sup>th</sup> Floor. Conference call number 1-605-562-0400, access code 7068951.

#### **I. Call to Order** – The meeting was called to order by Chris Pearson at 5:00pm.

- Establish proof of notice
- Board/Governor’s roll call:
  - Chris Pearson, Carrie Johnson, Ken Robertson, Hoyt Koon, Cliff Griffin.
- Owners roll call:
  - Kevin Ekiss, Manny Morris, Tony Repic, Lorraine Gray, Sal & Terri Cardonna, Anjte Wortman, Frank Orlando, Pat Jantomasco, Theresa Bonner, Lorraine Gray, Debbiee Jones, Susan Perry, Corey Palmer
- Determination: we have a Quorum
- Reading or waive/approval of prior meeting minutes 4/29/24.
  - Cliff Griffin, second by Carrie Johnson.
- Management Report
  - Corey sent a rough draft of our budget for 2025, given the information he received from the structural integrity reserve study. The cliff note version is that there are items that are required by statute to be fully funded, and with those items fully funded by the year 2025, dues would increase by about 20-24%, depending on your unit.
- Treasurer’s Report on Association Finance
  - Chris confirmed that the financial report looks to be in order.

#### **II. Old / unfinished business**

- **Kayak Rack**
  - The board voted to move forward with installing 14-foot horizontal mount kayak racks rated for 150 lbs. on the west side of the building and potentially the east side. While our initial measurements indicate the rack does not obstruct any windows, we will re-measure to confirm before purchasing.

We are committed to quality and ease of use when selecting a kayak rack. Our goal is to find the best product that allows easy removal and storage of the boards and does not encroach on the neighbor’s property. We understand these racks are durable and designed for outdoor storage, but we will establish clear

guidelines and require user agreements to address liability concerns. Kayaks must be removed from the rack during a hurricane. We will determine the minimum wind speed that necessitates removal.

Money has already been set aside in the budget for additional kayak racks, and the new solution selected is substantially lower in cost than the previous solution, resulting in budget savings.

- **Breezeway Door**

- This project has been on the table for a few years. The board has reserved a new impact-rated door from Tampa Doors. It is a Fiberglass full-view one-lite impact pre-hung unit; waiting for the installer to book the installation.

- **Seawall Update:**

- The board has signed a contract with Gibson Marina. Construction begins after hurricane season. The total budget is \$202,950. The project is expected to take 6-8 weeks.

This will result in an assessment that will be paid on a six-month schedule. The assessment will range from \$4,992.57 to \$8,605.08 depending on the unit. The monthly range is \$832.09 to \$1,434.14. The owners will soon receive the exact assessment details and the workshop date is TBA.

**Why we need to move forward:**

Our 2023 board proactively commissioned an independent inspection of the seawall. The findings clearly indicated the need for replacement within six months to a year. As the current board, our responsibility is to act on this information.

Our year ends in July, and we have consulted with insurance and legal professionals who strongly recommend immediate action due to potential liability for both the association and the board. Failure to address the known seawall issue could jeopardize future insurance claims related to its failure.

While the cost of replacement is substantial, the board recognizes the necessity of this project to protect the owner's and association's interests.

- **Land Lease Proxy**

- We are nearing an agreement and hope to finalize the settlement soon so we can share the details with everyone. However, we are under a confidentiality agreement.

- **Insurance**
  - Corey has confirmed that the updated new insurance policy will be available for review on the website. We have also asked the insurance company to reappraise the property. The new policy removes sinkhole coverage, which saves a substantial amount on the renewal.

### **III. New Business**

- **Social Committee**
  - Thank you to the social committee for a great Memorial Day event. Next event to be posted soon.
- **Rules and Regulations**
  - Rules and regulations are to be reviewed after we get through some of the more pressing items.

### **V. Motion to Adjourn at 5:50pm, motion carried.**

- Next Board Meeting will be a Seawall workshop only. Date in June, TBA.

**Minutes submitted by Carrie Johnson - Secretary:**

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