

COLONIAL MANOR WEST
Minutes - Board of Directors Meeting
June 6, 2022

Call to order - The meeting was called to order at ~1:10 PM by Gustavo Pineiro. Four board members were in attendance either in person or via Zoom: Erika Wagner, Gerasim Nyagolov, Gustavo Pineiro & Simon Malak which constituted a quorum. Also present were ~6 other owners.

Approval of minutes - A motion was made to waive the reading of the minutes of the last board meeting (3/29/22) since they were available on the website. The minutes were accepted as written by a unanimous vote.

Repair of damage caused by renovation project – The board made the following decisions concerning repairs to the complex as a result of the renovation project. Note: All of these repairs will be paid out of the special assessment budget since they were due to those projects.

- *Repainting walkways/catwalks/stairways*: The association received 3 bids (from Daniello, Concrete Design and xxx Painters) to repaint the walkway. The bids ranged from \$30,000 down to \$6,000. The board voted to accept the \$6,000 contract from Mid-South Painting.
- *Reseal & restripe parking lot*: The board received a \$2,000 “credit” from Daniello due to the damage they caused to our side lot. While we do not yet have a written estimate, the last time it was done (in 2018) it cost us ~\$4,000. We expect it to be in the range of ~\$6,000 today. Eileen will obtain bids from 4 companies and we will accept the lowest bid up to \$6,000 to be paid out of the special assessment.
- *Repair to landscape*: Tropic Star estimated a cost of \$970 to remove and replace ~25 bushes in the courtyard. In addition, we estimate a cost of ~\$500 to resod the areas in the back yard dug up for the plumbing project. Thus, the board authorized \$1,500 for landscape repair. Note: In addition, the board authorized up to \$200 from the operating budget to plant flowers in the walkways.

Assessment surplus – While we anticipate a surplus from the special assessment funds of roughly \$80,000, we will not know the exact amount until all projects are completed and paid for. There was a discussion of the complexity of refunding some monies early based on our estimates of what might be the surplus since it could be over or under. This could result in us having to draw funds from the operating account to pay remaining bills. It was determined that it would be better to make an exact refund to owners after all bills have been paid. Some owners who are selling their properties before the refund will be available. The board suggested that, to ensure they receive the refund and not the purchaser of the unit, they should write up an agreement between the seller and purchaser indicating that any surplus funds should be returned to the seller and not the current owner of the unit. This agreement would be signed by both parties, be notarized, and a copy given to the board to serve as authorization for the board to return the funds to the appropriate entity. This motion passed unanimously.

Reserves – Simon pointed out that, beginning in 2024, reserves for structural/safety issues may NOT be waived based on the recently-passed Florida law. He suggested that we start planning for this now or the impact on the association could be bad if we put it off. He suggested that we contract for a reserve study as soon as possible (it is required to be done by the end of 2023) so that it can be presented to owners beginning at the next annual meeting so that we might start collecting reserves early. The motion to contract for such a study passed unanimously. Simon also suggested that we have a board meeting as soon as possible after obtaining the reserve study to discuss how quickly to fund the reserves.

Galleria Development – There was a discussion of the proposed development around the Galleria. Owners were encouraged to learn more about the project by attending the meeting on June 6 at 5 PM in the mall.

Assumption of responsibilities from Tom Neubecker – Tom disclosed that he is planning on selling his unit in July/August and will no longer be able to carry on his duties once he sells. The board discussed who might take on these responsibilities. It was decided that the board members will meet collectively to try and “divvy up” these responsibilities so that a property manager would not need to be hired.

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Owner Questions/Input – Eileen Borman wanted to share a binder with information to give to vacation rental units. It discusses the rules and regulations for living at our complex. She suggested that it be made available to all vacation rental occupants.

Also, there was discussion about installing video cameras for security purposes. Simon gave rough estimates for what it might cost, but it was agreed that no decisions be made until we have completed the tasks mentioned above. There would be a separate meeting to discuss this issue.

Adjournment – There being no further questions, the meeting ended at ~3:00 PM.

Respectfully submitted,
Tom Neubecker

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