

Colonial Manor West

Minutes of Board of Directors Meeting

November 21, 2015

The meeting was called to order by Tom Neubecker at 10:00 AM.

Board Members Present – Three of the five board members were present representing a quorum: Tom Neubecker, Larry Farst and Rick Borman. Seven other owners were also present.

Minutes Approval - Rick Borman read minutes of the last Board Meeting from April 25, 2015. The minutes were approved unanimously as written.

Treasurer's Report – In the Treasurer's absence, Tom Neubecker gave the report. Our current balance in the Operation Account is \$98,014.15. Of this, \$4,439.67 is designated as escrow funds. Tom also reported that we will be well over our budget for the year once our wind insurance policy is paid in late December (to date, we have spent \$81,376 out of our \$128,000 budget and wind insurance is estimated to be ~\$47,000). We also have additional water, electric, waste pickup, repair/maintenance, and other bills to be paid this year.

Ratification of Expenditures – the following expenditures incurred since the last board meeting were reviewed and submitted for ratification:

Broward County	\$120.00	Elevator Permit
Broward County	\$125.00	Pool Permit
Paradise Technologies	\$6,640.00	'11 Stack replacement & wall repair
Paradise Technologies	\$2,375.00	Water line break in front of 111
Paradise Technologies	\$1,025.00	Water line break behind 107
Atech Services	\$185.50	Fire Alarm repair
Coastal Comfort	\$243.59	AC repair for community room
Tri County Fire & Safety	\$331.25	Fire extinguisher inspection
Floridian Property Consultants	\$650.00	Property revaluation for insurance
Paradise Technologies	\$335.92	Repair of drain in laundry room
Motion Elevator	\$248.00	Elevator repair to correct violations
<u>Common Area Expenses</u>	<u>\$681.78</u>	<u>Miscellaneous supplies</u>
	\$12,961.04	TOTAL

These Expenditures were reviewed and ratified by unanimous vote.

Security Camera discussion – An extensive discussion was held about the advisability of installing a security camera system at the complex. Issues discussed included:

- Cost of the system – professional installation vs. installing it ourselves (e.g. guarantees)
- How effective the system would/would not be in making us feel more secure
- Legal issues (especially liability) of having such a system
- Whether secure backup was necessary and how long to keep backups
- Where to install a secure computer system to record the cameras
- Insurance savings from having a security system

Tom pointed out that such an installation constitutes a “material change” to the complex. In the absence of any specific language in our condo documents, we must follow Florida law to make these material changes. Florida law requires that we have the approval of 75% of owners to proceed (i.e. 27 owners). To date, we have the written approval of 23 owners and the verbal approval of another 3 which totals 26. Eight have said “no” and two have not responded to the survey. Because we don’t have the needed 27 people in favor, it is fruitless at this point to pursue the cameras until one or more of the no or undecided people indicated their approval.

2016 Budget Approval – Tom reviewed the proposed 2016 budget (provided to all owners via mail and at the meeting). Some budget items decreased slightly and others increased. The two biggest increases were for 1) “Repair and Maintenance” (increased \$8,000 vs. last year based on our average repair bills over the past 5 years) and 2) “Wind Insurance” (we expect a ~\$5,000 increase this year vs. last and another ~\$4,000 next year). The budget was passed unanimously. Condo fees for 2016 will be sent out to all owners as part of the “second notice” for the annual meeting.

Insurance - Tom is in contact with our insurance agent regarding our current wind policy. We are paying much more than Colonial Manor East (a building similar to ours). Our agent has suggested 3 things to do:

- Look for coverage from companies other than Citizens (our only choice in the past).
- Have our property revalued (perhaps getting it down to a value similar to Colonial Manor East). This revaluation has already taken place and we are awaiting the results.
- Combine our wind, property and liability insurance with a single company to get a discount. Our agent is investigating this now, but we will not have an estimated cost until sometime in December.

In addition, Larry Farst is checking with another insurance agent to see what they can offer us. The company Larry is dealing with will also have quotes to us by early December.

Waste Removal Services – Our bills for the service have been creeping up year after year to now >\$600/month. As a result, we are cancelling our contract with All Service Waste. We have given them the required 60 day notice to cancel the contract effective mid-February. We will rebid the contract with several other companies in an effort to reduce the cost (including Sun Waste Service, which CME uses at a substantially lower cost).

Other Business – One owner asked about our roofing contract. Tom explained that we have a 10 year contract with SK Quality Roofing (we are about 4 years into the contract). The contract stipulates that 10% of the roof will be resurfaced each year (with a seamless, water-resistant white fiberglass polymer membrane). In addition, the entire roof (not just the resurfaced portion) is under warranty during that period. At the end of the 10 year contract, we should have a new roof at a cost of ~\$70,000.

Owner Questions – An owner asked about the sprinkler systems not working on the east side of the courtyard. It was explained that the line connecting the east and west sides was either collapsed, broken or clogged (we don't know) and it would require digging up part of the pool deck or parking lot to replace the buried line (an expensive job). Dan Glendale suggested that we look into a manual system for (at least) that side. He and Dave Glendale have experience with such a system and will get a cost estimate together for us. We can then discuss it at the next board meeting.

There being no further questions, a motion to adjourn the meeting was made and accepted unanimously.

Tom Neubecker adjourned meeting at ~11:00 AM.

Ricky Borman, Secretary