

# HARBOR HOMEOWNERS ASSOCIATION

## 2018 ANNUAL MEETING MINUTES

June 26, 2018

LOCATION: 500 LAKE MARINA AVE. – LOBBY

**ATTENDEES:** Board of Directors: Michael George, Peter Ingrassia & Lisa Schuler. Property Manager: Bonnie Loftis/Fontaine Management

**ROLL CALL:** A quorum was confirmed present, and meeting was called to order at 5:15 p.m.

**PROOF OF NOTICE:** Proof of Notice of Meeting was posted and presented.

**READING OF MINUTES:** A motion to waive reading the minutes was made by Janice Leblanc and seconded.

**WEBSITE:** Peter Ingrassia stated the Proof of Notice was on the website and was mailed to all homeowners. He also stressed the importance of all homeowners having the correct contact information with the HOA.

**INSURANCE REPORT:** Peter Ingrassia encouraged every homeowner to have their own interior policy. He gave everyone Zach Fanberg's number (Eagan Insurance) 504-214-3675.

Peter also explained the protocol for damage to individual units. He explained that the HOA has tried to help and fix issues in individual units and has been very generous in the past. The proper protocol is for an individual owner to file a claim with their insurance agent for any interior damage, even if damage is caused by a common area. Their carrier will take care of the claim unless they subrogate against the other unit, or the master policy. Basically, let the insurance companies determine who is responsible.

Our coverage: Commercial property coverage, 11.9M on the building, 100-0k and pool/equipment/fountain, 5K deductible (Tropical Storm/hail/rain/etc.), and a Hurricane deductible that is 1% a calendar year. (HAS to be a hurricane and the deductible is ~120K). A General Liability coverage of 1M for slip/falls, damage, etc.

#### LITIGATION REPORT:

2017 saw a special assessment for 2016 legal fees. The HOA now has approx. 15k in unpaid legal fees from 2017, for the Atkinson/McHugh & Andy Oates suits. We will attempt to work to minimize some of these charges and defer another special assessment to 2019. Our goal is to put these cases rest.

Michael George explained the still pending suits.

#### FINANCIAL REPORT: As of April 30, 2018

Operating Account: \$2,217.99

Construction Account: \$11,055.27

Reserve Account: \$146,185.06

Regions Money Market Account: \$37,915.92

## BUDGET:

The budget was maintained for 2017.

Some homeowners expressed concern with the increase with the water bill. The NOLA SWB was contacted, and the bill was correct.

A homeowner also expressed concern with the elevator maintenance budget. Peter explained there is coverage, but the HOA also budgets for issues that are not covered. The monthly fee we pay is only for certain coverage. The oil seal leaks we have had problems with, are covered.

A homeowner expressed concerns about maintenance supplies. Peter explained this refers to the gates, paint, motors for gates, etc.

## PETE INGRASSIA UPDATE ON AREA ISSUES:

Pete gave an update on the building going up next to Harborview. He fielded questions about some concerns. The building will take approximately 18 months to be built and will only increase the value of any unit in Harborview, whenever it actually happens.

## BUILDING MAINTENANCE:

Pete spoke about repairs needed on the East side of the building.... Rotten beam in rear and new dryer vents...a manlift will be needed to execute the repairs. These are priority repairs. Estimated cost: 13-20k

Some balconies on the west side of the building are in need of attention. We are in the process of getting estimates now.

There are issues with the pool decking, we are working to have repaired. Estimated cost 4-5k.

All unit doors, doorframes, locks and handles need painting and the locks need to be replaced. In addition, the lobby will need painting along with the entrance way and common areas. Estimated cost \$2400.

All of the A/C units are under warranty and will expire between August and October of this year. Air-Serv sent out letters to all unit owners explaining this and the importance of having units checked out before the warranty expires. Please call them directly to schedule service.

#### OTHER BUSINESS:

Peter explained that we are in the process of changing to a new CPA firm. This will make it easier to monitor our monthly expenditures, with line items for each category. At present, it is extremely difficult without having the line items categorized properly and provided with a monthly expense report. Every HOA expense will be broken down into specific categories. All HOA fees will be handled by the new firm, with monthly statements to homeowners provided, and the ability to pay online.

Michael George and Peter Ingrassia spoke about Unit #427. This unit is now owned by HOA. Pete explained the Unit

will be offered to HOA homeowners first and explained how the sale will be executed. Pete explained the unit will only go up in value as time goes on and especially after the new building next door is built. At this time, no action will be taken.

**ELECTION OF ONE BOARD MEMBER:**

The position currently held by Michael George is up for re-election. Michael George called for nominations from the floor. There were no nominations. Michael George will maintain his position as HOA President.

A motion to adjourn the meeting was made, and seconded.  
**MEETING ADJOURNED AT 7:20 PM.**