

HARBOR HOMEOWNERS ASSOCIATION

2019 ANNUAL MEETING MINUTES

June 26, 2019

LOCATION: 500 LAKE MARINA AVE. – LOBBY

ATTENDEES: Board of Directors: Michael George, Peter Ingrassia & Lisa Schuler. Property Manager: Mariel Cullen

ROLL CALL: A quorum was confirmed present, and meeting was called to order at 4:54 p.m. (61.74% present/proxies)

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 Kim Thompson and seconded by Kenny Fernandez. Meeting Agenda, 2018 minutes and Budget documents were passed out.

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. Peter instructed the homeowners to check their email “spam” folder if they have not been getting emails.

INSURANCE REPORT: Peter Ingrassia encouraged every homeowner to have their own interior policy. He gave everyone Zach Fanberg's number (Egan Insurance). Peter also explained the protocol, again, 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. The proper protocol is for an individual owner to file a claim with their insurance agent. Their carrier will take care of the claim unless they subrogate against the other unit. Basically, let the insurance companies figure out who is responsible.

(NO changes from 2018) 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 an assessment for 2016 legal fees.

The HOA had ~ 15k in fees from 2017, these fees were paid in 2018 (no assessment for this fee).

The Oates case was released after a \$18,250.00 settlement payment.

Michael George explained the still pending suits.

Atkinson Case

FINANCIAL REPORT:

Operating Account:

Construction Account:

Reserve Account:

BUDGET:

The budget was maintained for 2018.

Michael George discussed the website having all financial documents, insurance documents, etc. For the Association. As of July 2019, ~12 people have accessed these documents.

Peter discussed the accounting issues. The Board was not happy with the previous CPA firm. Several items were not categorized properly. One problem: construction and maintenance costs were not categorized properly. A new accounting firm was hired.

Kathleen (?) motioned to approve budget; Kim Thompson seconded.

A homeowner also expressed concern with the termite contract cost (\$1000.00/yr.).

2018 repairs: ~63K unexpected

- Finish decks: 25K
- Painting: 25K

- Sanded and painted stairwells, homeowners door and door frames
- Ground floor common areas, courtyards and vestibule painted
- New Gym Equipment (5K)
- Elevator (travel cable) (5K)
- Changed some door locks

Other costs:

15K – Legal carryover from 2017

18K – Oates case

12K – Repairs – West corner of building

BUILDING MAINTENANCE:

2019 Projects

Pete spoke about repairs needed on the East side of the building.... Rotten beam 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 need attention.

Rear elevator plan explained by Peter.

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

Dryer vents on East side of building need to be replaced (~5K for materials).

Termite damage issues in ~3 units. Estimated cost \$2500.

~6 windows in units need replacement. Estimated cost \$5800.

Other projects:

- Parking lot restriping
- Courtyard landscaping
- Camera repairs
- Pool repairs
 - o Tile
 - o Pump

Approximate cost of projects = 88

OTHER BUSINESS:

Michael George introduced the new property manager, Mariel Cullen.

The homeowners were told Bonnie Loftis was terminated due to the SBA loan being delinquent. This issue has been resolved and we are in good standing again.

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.

The sale was again discussed. A motion was made to sell the unit by Michael George and seconded by Kenny Fernandez. An email will be sent out with an Auction date and the contract will be present. The money will go into reserve account.

A homeowner brought up the issue of hiring a Management Company. Michael explained most HOA, such as Pier 8, that have management companies. They are not on site and cost “per/door”. This would cost much more than our budget.

Several homeowners expressed concern about having meetings in the summer and early in the evening. They were worried about the homeowners “losing their voice”. A homeowner suggested sending out several dates and times of the next HOA meeting for a vote.

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. Peter Ingrassia will maintain his position as HOA Board Member.

A motion to adjourn the meeting was made, and seconded.
MEETING ADJOURNED AT 7:15 PM.