

# PELICAN LANDING CONDOMINIUM ASSOCIATION, INC.

(A not-for-profit corporation)

THURSDAY, FEBRUARY 16, 2017

BOARD OF DIRECTORS MEETING

9:00 A.M.

Approved

**CALL TO ORDER:** President Frank Saracino called the meeting to order at 9.12 A.M.

**NOTICE:** Proof of Notice was affirmed by Sunstate Management exceeding notice requirement of 48 hours.

**QUORUM:** A quorum being established with Frank Saracino, President, and Al Lynn, Director, present. Eric Michalak, Vice President and Dave Henderson, Treasurer, by conference call.

**MOTION:** A motion was made by Dave Henderson to amend the agenda to approve the January 2017 minutes not January 2016. Seconded by Al Lynn. Motion passed unanimously.

**Motion:** A motion was made by Dave Henderson to approve the minutes from the board meeting on January 19<sup>th</sup>. Seconded by Al Lynn. The motion passed unanimously.

**Treasurer Report:** Dave Henderson spoke about recent items of importance from a financial perspective include the following:

- In follow-up to our January 10, 2017 meeting with Janet Romano, Senior VP, Association Services with Stonegate Bank, on January 30, 2017, I forwarded the following information to the bank:
  - o 2016 Year-End Financials
  - o 2017 Operations Budget
  - o 2017 Reserves Budget
  - o 2015 Audit Report
  - o Notice that 2016 Compiled Financial Report would be forwarded to them after completion.
- On January 20, 2017, a letter was sent to all unit owners from Sunstate by e-blast (and mailed to those who do not use e-mail). As discussed in my last report, the letter reviewed unit owner quarterly assessment payment responsibilities.
- Followed-up with three (3) unit owners who were past due on their January quarterly assessment as of January 31, 2017.
- Worked with CPA on preparation of compiled year-end 2016 financial report. This report will require Board approval of an Amended 2017 Reserves Budget that conforms to the compilation report following generally accepted accounting practices. An amended reserves budget is needed to incorporate actual 2016 year-end balances for each reserve category plus the allocation of interest to each category. The reserves budget adopted on December 8, 2016 was based upon estimated year-end category balances, which in several instances did not occur because of large projects that were carried over into 2017. Plans call for Board review and approval of the Amended Reserves Budget at the March Board of Directors meeting. This will bring our budget into alignment with the compiled 2017 year-end report.

## **Committee Reports:**

Social committee reported about all the upcoming events. They also reported that the past few events have been well received and the attendance has been strong.

Landscape committee reported about what is being done around the grounds. Everything is looking well. There are a few dying plants that are not Florida friendly and need to be replaced.

The Deck and dock committee. Frank Saracino, President, reported for Leo Hughes, that Innovative Marine has reported the dock pilings all need to be replaced. He also talked about the committee agreeing to take on the responsibility of overseeing the kayaks. There was a long discussion about what should be done and rules to be followed.

**Motion:** A motion was made by Al Lynn to post a notice for owners of kayaks to register them. Seconded by Eric Michalak. Motion passed unanimously.

## **Unfinished Business:**

- a. All projects are moving slowly due to permitting problems.
- b. B building's roof needs work. Coating the roof could extend the life by 3 to 5 years.
- c. Purchase applications for A104 & C205 have been approved.
- d. A new Directory will be in progress.

## **New Business:**

- a. A conversation was had about taking the verbal agreement with the owner of The Wave and making it a written agreement This encompasses damage to the property and parking on the right of way.
- b. Frank Saracino announced that he has received a resignation letter from John Moreau.

**Motion:** A motion was made by Frank Saracino to accept the resignation of John Moreau. Seconded by Al Lynn. The motion passed unanimously.

**Motion:** A motion was made by Dave Henderson to go into executive session. Seconded by Frank Saracino. Motion passed unanimously.

**Motion:** A motion was made by Dave Henderson to come out of executive session. Seconded by Al Lynn. The motion passed unanimously.

**Motion:** A motion was made by Dave Henderson for Chuck Mallek to be appointed to the board to fill the seat vacated by the resignation of John Moreau. Seconded by Al Lynn. Motion passed unanimously.

There being no further business to come before the association, a motion was made by Al Lynn and duly seconded by Frank Saracino that the meeting be adjourned. The motion passed unanimously.

The meeting adjourned at 10:48 A.M.

Respectfully submitted,

Edward L. Olson/LCAM

for The Board of Directors at Pelican Landing Condominium Association, Inc.

Pelican Landing Condominium, Charlotte County, Inc.

The Secretary; \_\_\_\_\_