

PELICAN LANDING CONDOMINIUM ASSOCIATION OF CHARLOTTE COUNTY, INC.

(A not-for-profit corporation)

SATURDAY, NOVEMBER 10, 2018

ANNUAL MEMBERSHIP MEETING

9:00 A.M.

By order of the Chair – Frank Saracino called the meeting to order at 9:08

NOTICE: Proof of Notice was affirmed by Affidavit of Mailing. Sunstate management exceeded the second notice requirement of 14 days by mailing the 2nd notice not more than 30 days but not less than 14 days in advance.

QUORUM: A quorum being established with **59 units** represented by attendance and proxies.

MOTION was made by Heidi Castle in Unit (C-106) and seconded by Linda Powers in Unit (D-106) to approve the minutes from November 11, 2017. During discussion a Motion was made by Linda Powers in Unit (D-106) and seconded by Joan Saracino in Unit (F-106) to delete the phrase “please see attachment” on the second page. Motion passed unanimously. Motion was made by Karen Henderson in Unit (A-203) and seconded by Larry Fetz in (Unit C-204) to accept the amended minutes from November 11, 2017. Motion Passed unanimously.

PRESIDENT: Frank Saracino reported on the challenges that the Association faced this year. Everything around the property is looking great. He thanked Eric Michalak for stepping up as the Vice President and taking over the responsibilities of the President while he was out of town. He also thanked the entire board for all of the accomplishments in 2018.

Treasurer’s Report: (Dave Henderson gave this report.) I would like to provide a very brief overview of where we have been and where we are financially. Then, I would like to review the proposed 2019 Operations and Reserves Budgets approved by the Board of Directors for review at this meeting and subsequent consideration for formal approval and adoption at an upcoming December 6th, 2018 Budget Meeting.

As mentioned in the Independent Accountant’s Compilation Report made available to the membership in April of this year, we ended 2017 with a relatively modest positive balance in the Operating Fund of \$4,747.00 out of a total Operating Budget of \$366,000.00. We were also able to end the year with a \$474,710.00 balance in the Reserves Fund – a substantial accomplishment in view of completion of a sizeable reserve-funded projects.

As of this date, it appears that we are on track to once again end the year with a relatively modest positive balance in the Operating Fund and well over \$450,000.00 in the Reserve Fund (the final amount to be included in the 2018 Independent Accountant’s 2018 year-end report).

Copies of the Proposed 2019 Operations and Reserves Budgets were sent to all unit owners before this Annual Meeting along with a cover letter explaining the need for a \$100.00 increase in the quarterly Assessment rate from \$1,800.00 to \$1,900.00 per quarter, effective January 1, 2019.

While I don't intend to repeat everything in the cover letter, the most significant increases in Operating Expenses in the proposed budget were the \$16,400.00 Flood Insurance and the \$7,700.00 Other Insurance (including Hurricane/Wind increases, accounting for \$24,100.00 of the total \$30,645.00 increase in the Proposed Operating Budget.

The most significant increase in proposed reserves funding for 2019 were for the Roof Reserve and Deck, Dock and Seawall funding, based upon recent contractor roof proposals and depletion of Deck, Dock and Seawall funds due to completion of recent projects. We anticipate possibly reroofing all of our buildings in approximately two years and also doing sizeable Bay-side Deck, Dock and Seawall projects in approximately two years. Largely because of these increases, substantially less funding would be going to the Buildings Reserve in 2019 under the proposed budget. But hopefully we will have sufficient funds in the Buildings Reserve to cover on-going buildings needs and roofing associated building expenses such as plywood replacement, as well as such things as building fascia and soffit replacement, which are not included in the cost of re-roofing.

Questions were asked about new roofs, new bay-side dock, elevators, insurance, and earning higher interest for the Reserves.

COMMITTEES:

SOCIAL COMMITTEE: Outstanding season last year. The Owner's Cocktail Party was a huge success with a packed house. The food was great, and everyone had a great time. Please check out the bulletin boards and e-blasts for upcoming parties. Some include:

- Christmas Tree decorating.
- Holiday Party.
- Pancake Breakfasts.

LANDSCAPING COMMITTEE: Nancy Miller gave the report. Membership was updated on recent landscaping activities. Mangroves are to be trimmed in January. Volunteers are welcome. Questions were asked about landscaping on the bayside and tree trimming.

Buildings Committee: Bill Kissner gave the report. Building B building restoration has been completed. The seawall return, steps and ramp are complete and waiting on final county inspections. The pavers on the north side of B building were extended and the south side of B building was completed. Worked with Oracle to get the necessary work done on all elevators. Worked with Colonial Roofing to get all of the roofs inspected. Working with Five Star Plumbing to get B building plumbing corrected. A replacement appraisal was done per Florida Statute. The heater on the spa was replaced due to the fact that a needed repair would cost 2/3's of a replacement. The driveways and parking areas were all recoated. Thirty percent of the storm doors were replaced, and more are being done. These and multiple other smaller projects were finished along with the day-to-day maintenance. A big thanks to all who helped, especially Rob. Questions were asked about F building driveway, lighting, fire alarm system, painting, walkways and contractor's responsibilities.

Boat and Dock Committee: Bill Kissner gave the report. After all of the projects that have been finished on the gulf side, it is time to concentrate on the seawall and dock on the bay side of the property. The committee has met with a consulting company, Adams and Nichols, that can help navigate the project all the way from the permitting process to the actual building of the seawall and dock. Eric Michalak talked about all of the ideas that have been brought up for the new dock. A long discussion took place including questions asked about the membership's need to vote, cost, time frame, boat ramp and the need to have a solid plan.

UNFINISHED BUSINESS: None Reported.

UNIT OWNER Q&A:

- Owner in the audience asked if the committee that had been formed for looking into storage for each unit had come up with anything.
- A unit owner questioned if it was possible to have monitoring devices for the common areas.
- A unit owner asked to have their screens fixed. The pool attendant keeps hitting them with the vacuum pole.
- A unit owner asked about one-week rentals and what is being done about it.
- Volunteers were asked to help cover the pool in cold weather.
- A unit owner asked about putting up gates on all entrances.

VOTE: Waiver of Audit Requirement:

Should the members waive the statutory year-end financial reporting requirement for an audit and permit the Board to present the year-end financial statements in a compiled format for the fiscal year, **1/01/18 - 12/31/18**.

VOTE: 54 Yes Votes

5 No Votes

APPOINTMENT OF DIRECTORS: As there were 4 open seats and 2 persons running for the Board of Directors, 2 seats have been filled, one by Richard Decker and one by Dave Henderson. The board will make the determination of who to appoint to fill the remaining seats.

There being no further business to come before the association, **a Motion was made by Bill Kissner and seconded by Dave Henderson that the meeting be adjourned. Motion passed unanimously.**

The meeting adjourned at 11:51 a.m.

Respectfully submitted,

Edward Olson

for The Board of Directors at

Pelican Landing Condominium Association of Charlotte County, Inc.

The Secretary; _____