

PELICAN LANDING CONDOMINIUM ASSOCIATION, INC.

(A not-for-profit corporation)

SPECIAL BOARD OF DIRECTORS MEETING

Thursday, May 23, 2019

At the Pelican Landing Clubhouse

CALL TO ORDER: Richard Decker called the meeting to order at 9:01 am.

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

QUORUM: A quorum was established with Richard Decker, President, Nancy Roknich, Secretary, and Paul Chase, Director and Bill Kissner, Director present. Dave Henderson, Treasurer, Director Frank Saracino, Vice President and Eric Michalak were present on the conference call line. Also, on the conference line, Ed Olson from Sunstate Management.

Unfinished business:

- a. **Roof Replacement and Associated Contracts:** Eric Michalak spoke about the decision to work with Galloway Roofing for the replacement of the roofs and the board's decision to go with the metal roof after receiving bids from 9 different companies. Dave Henderson spoke about the cash flow analysis that he and Frank Saracino did separately but came up with the same numbers. The project can be fully funded through what is in reserves due to the insurance proceeds received from the wind incident in December of last year. The settlement was for \$291,662.61 and it went directly into the roof reserve. If the roofs can be replaced by the date of the incident the insurance will pay an additional \$51,575.61. The combined amount in the roof reserves and buildings reserves should be enough to complete the project without a special assessment. The positives from the project include the amount needed going forward in roof reserves will be reduced by more than \$69,000.00 freeing up monies for other projects. The cost for reserving for a new roof will be approximately \$3,700.00 less per year for the new thirty-five-year metal roof than reserving for a twenty-year shingle roof. Starting in 2020 these changes will go far to reduce some of the recent pressure we have experienced on our budget. This should enable us to better address upcoming needs while helping to hold down future quarterly assessments. The advantages to metal are high wind resistance, up to 180 mph, fewer opportunities for leaks, lower maintenance costs, longer life, 35 years compared to 20 years for shingles, less roofing reserves needed going forward, lower insurance costs, lower cooling costs for unit owners and within the fiduciary responsibility and approval authority of the board of directors.

Dave Henderson spoke about two small edits in the letter to be sent out to the unit owners. The deletion of the word has and in the bullet list just put color not an issue. **Motion: Motion made by Dave Henderson and seconded by Frank Saracino for the board approve the draft from May 24th letter to go out to unit owners. The motion passed unanimously.**

Motion: A motion was made by Bill Kissner and seconded by Nancy Roknich to approve the contract with Galloway Roofing subject to acceptable bonding information. Motion passed unanimously.

Motion: A Motion was made by Dave Henderson and seconded by Frank Saracino to use the sandstone finish and allow the building committee to pick the striations. Motion passed unanimously.

NEXT WORKSHOP/MEETING: Tuesday June 18th, 2019 9:00 AM Thursday June 20th, 2019 9:00 AM

ADJOURNMENT: There being no further business to come before the association, a **MOTION was made by Bill Kissner and duly seconded by Nancy Roknich that the meeting be adjourned. The Motion passed unanimously.**

The meeting adjourned at 9:27 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; _____