

ORCHID COVE CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
SEPTEMBER 15, 2022 – 5:00 PM

CALL MEETING TO ORDER/ DETERMINATION OF A QUORUM – The meeting was called to order at 5:02 p.m. by Kim Strub. Other board members in attendance were Joseph Deutsch and Larry Hiither. A quorum was established. William Sutton, LCAM, representing PCM, also attended.

PROPER MEETING NOTICE - The agenda was posted and mailed to all unit owners as per the FL ST 718.

APPROVAL OF MINUTES FROM LAST BOARD MEETING – Larry Hiither **motioned**, seconded by Kim Strub, to approve the minutes from the August 18, 2022 board meeting. **The motion passed unanimously.**

APPROVAL OF MINUTES FROM SPECIAL MEETING WITH JIMMY CIRILLO. **Motion** to approve by Larry Hiither, **seconded** by Kim Strub. **The Motion passed unanimously.**

REPORTS

1. President – Interspersed below.
2. Treasurer – Larry Hiither – Judie Littell had sent a note that a CD at Liberty Savings for ~\$79,000 would mature 9/12/22. It was rolled into an 11 month term at 2.55%. It was discussed by Bill Sutton that the bank had offered 2.77% for 17 months if the amount were increased by \$20,000. It was noted by Larry Hiither that the four CD's already exceed the \$250,000 FDIC insured amount. Bill Sutton is going to get information on the availability of an ICS program that will insure up to \$1,000,000. It was agreed to keep things as they are for present. The next CD will mature 1/16/23. Kim Strub added that the funds balance is at \$133,971 and there are \$421,000 in reserves. The Association is fully funded at this time. There were no August financials.
3. Secretary – Joseph Deutsch will be leaving the community on 9/27/2022 so this is his last meeting. The Secretary position will be vacant and will need to be filled. The Board thanked Joseph Deutsch for his service and offered best wishes for his future.

COMMITTEE REPORTS

1. Document Rewrite – No report.
2. Landscape – No report
3. Communication – No report
4. Maintenance – No report
5. Pool – No report
6. Rule Enforcement – No report
7. Welcome – No report

OLD BUSINESS

Roof Claim Update – A conference call with the Attorneys that was scheduled for 9/15/22 was cancelled by one of the attorneys due to a scheduling conflict. It has been rescheduled for 9/16/22. It is Kim Strub's understanding that the purpose of the call is to provide an overview on the process of the arbitration.

Roof Questions – There was a leak on an upstairs unit that was taken care of on 9/15/22. Patty Balogh asked if Cypress Strand would have had the same number of meetings as Orchid Cove has had and whether the residents there had to take money out of pocket for their new roof. Kim Strub replied that Cypress Strand had enough in reserves to cover the expense despite changing the roof tiles, replacing the gutters and adding a thicker roof membrane. Cypress Strand had received three bids and hired an outside consultant to oversee the installation. Colonial Roofing was chosen and the work was completed in three to four months.

Insurance Appraisal 2022 – Kim Strub - the appraisal came in 45% higher than the previous one from 2014. The appraisals should be done every three years. The hard numbers will not be available until December, but Jimmy Cirillo will get with the underwriters and get a figure we can use for budgeting.

NEW BUSINESS

Budget Planning 2023 – Kim Strub & Larry Hiither will be working on the numbers at 10:00 a.m. on 9/21/22. The figures will be ready for viewing in October and will be mailed out prior to the November meeting. The below are some comments from Kim Strub:

- The Reserves automatically increase 5%.
- Management fees are increasing by 5%.
- Insurance last year was \$3,000 higher than the landscaping rates. If they increase 45% our payment changes from \$26,000 to \$39,000.
- The Landscaping rates were frozen but could possibly increase this year.
- A Reserve Study and roof pressure washing are large budget items which will not be necessary if we have a new roof.

Insurance Policy Quotes- collected pricing from three alternate insurance companies. Kim Strub **motioned** to retain Jimmy Cirillo, seconded by Larry Hiither. **The Motion passed unanimously.**

Improper Parking Lot Use – Patty Balogh brought to the attention of the board that a renter was performing oil changes and other maintenance in the community parking area. She also mentioned that the person has been observed parking in the handicapped space repeatedly. Kim Strub suggested that she provide the person's name privately to Judie Littell and to himself so that letters can be sent to the unit owner and to the tenant.

SCHEDULE NEXT MEETING – The next meeting will be on October 20, 2022 at 5:00 PM, via Zoom platform, hosted by PCM.

ADJOURNMENT – There being no further business to discuss, Kim Strub **motioned**, seconded by Joseph Deutsch, to adjourn the meeting at 5:44 P.M. **The Motion passed unanimously.**

Respectfully submitted,

William Sutton, LCAM
Progressive Community Management, Inc.
Managing Agent for Orchid Cove Condominium Association, Inc.

