

ORCHID COVE CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
Thursday, October 19, 2023 – 5:00 PM
Via ZOOM Hosted by PCM
3701 South Osprey Avenue, Sarasota, FL 34239
Meeting ID: 832 2042 5873 Passcode: 294026
Call-in Number: 1-305-224-1968 US

CALL MEETING TO ORDER/ DETERMINATION OF A QUORUM – The meeting was called to order at 5:00 pm by President, Larry Hiither. The other board member in attendance was Jane Schneider. A quorum was established. Judie Littell, 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 Janer Schneider, to approve the minutes from the September 21, 2023 board meeting. **The motion passed unanimously.**

PRESIDENT’S REPORT – Interspersed below.

TREASURER REPORT – Larry Hiither reviewed the September 2023 financials. Jane Schneider **motioned**, seconded by Larry Hiither, to approve the September 2023 treasurer’s report as presented. (See attached). **The motion passed unanimously.**

SECRETARY REPORT – No report.

RESIGNATION OF BOARD MEMBER: OPEN BOARD POSITION – Larry Hiither mentioned that Kim Strub took the president’s position last month, but for health reasons, had to step down. Larry thanked him for all the work he had done and wished him well. Larry Hiither **motioned**, seconded by Jane Schneider, to appoint Cathleen Paciello to the Board as Treasurer. She accepted and **the motion passed unanimously.**

Larry Hiither **motioned**, seconded by Jane Schneider, to appoint Jane Schneider as Vice President until the annual meeting and to accept the Board positions as stated below.

President	Larry Hiither
Vice President	Jane Schneider
Treasurer	Cathleen Paciello
Secretary	Jane Schneider

The motion passed unanimously.

GUEST SPEAKER – Robert L. Crain, Jr. – Consultant and Project Manager for Roofs. Robert has been in the roof replacement consulting business for 30 years. He was invited to give his advice on Orchid Cove’s roof replacement project. He went into detail about phased services initiating with inspection, specification development, bid administration and owner’s

representative services for replacement of the Association's step slope concrete tile roofing. His proposal is attached to these minutes.

COMMITTEE REPORTS

1. Landscape – Kim Loskota – the committee is having Greenthumb trim the trees in December.
2. Communication – Dave Loskota reported that the Committee continues to regularly update the Orchid Cove website with new announcements as well as board meeting agendas, minutes, & financial statements. Changes in board and committee member composition are also made, as are changes to the Welcome Packet for New Owners and other documents. The Committee plans to resume monthly publication of our newsletter, the Connection, beginning Oct. 1, continuing (hopefully) through May 1, 2024. Residents offering news or other topics of interest to our community for inclusion in the Connection would be greatly appreciated.
1. Pool – Everything is working well.

OLD BUSINESS

1. Power Washing – Jose Brita from All Seasons sent a quote for the fronts of the buildings, driveways and sidewalks. This is scheduled for December 12-13-14.
2. Roofing - After Mr. Crain left, a discussion ensued with the Board members. Larry Hiither **motioned**, seconded by Jane Schneider, to replace the roofs rather than repairing them. **The motion passed unanimously.** Larry Hiither **motioned**, seconded by Jane Schneider, to move forward with hiring Robert Crain as the consultant for the roof replacement project. **The motion passed unanimously.** Then, Jane Schneider **motioned**, seconded by Cathleen Paciello, to disband the Roof Committee. **The motion passed unanimously.**
3. Rules & Regulations – Kim Loskota is stepping down as Chairperson. She went through the Rules & Regs from Cypress Strand and thinks they are very good. This is on hold for now.
4. Leasing of Units – This is a work in progress.

NEW BUSINESS

1. Presentation of 2024 Budget – Larry Hiither explained the proposed budget in detail with quarterly dues at \$1,165 per unit which is a 24% increase over 2023. The primary reason is due to the huge increase in insurance which is estimated over 50% from last year. There were two other uncontrollable items which were electricity and landscaping. Cathleen Paciello **motioned**, seconded by Jane Schneider, to accept the 2024 Proposed Budget and authorize PCM to send out the 14-day notice to the members that this budget will be adopted by the Board at the November board meeting. **The motion passed unanimously.**
2. Dryer Vent Schedule – Jane Schneider **motioned**, seconded by Cathleen Paciello, to accept the proposal from Vent Solutions for \$2,640 to do in the first quarter of 2024. The dates are February 26 and 27, 2024. **The motion passed unanimously.**
3. Reserve Study – This is tabled to 2024 at the end of the roof replacement project.

OWNERS COMMENTS – Kim and Dave Loskota commended Larry Hiither on a fabulous job running the meeting. They appreciated how he runs the association and are happy to see that the

Board is going to move forward with the new roofs. They wanted to know if we get a loan, would it be a member vote. The answer is no, it is a Board vote.

SCHEDULE NEXT MEETING – The next meeting will be on November 30, 2023 at 5:00 PM, via Zoom platform, hosted by PCM.

ADJOURNMENT – There being no further business to discuss, Larry Hiither **motioned**, seconded by Cathleen Paciello, to adjourn the meeting at 7:01 P.M. **The Motion passed unanimously**, and the meeting was closed by President, Larry Hiither.

Respectfully submitted,

Judie Littell, LCAM
Progressive Community Management, Inc.
Managing Agent for Orchid Cove Condominium Association, Inc.

Treasurer's Report

September Month End

9/30/2023

Assets:

Checking			130,407
Money Market			77,540
CD-Ameris Bank	10/13/2023	4.75%	200,000
CD-Liberty Bank	12/24/2023	4.250%	84,429
CD-Liberty Bank	1/29/2024	4.950%	75,733
CD-Liberty Bank	2/19/2024	2.77%	100,240
CD Bank United	4/28/2024	4.80%	180,851
Accounts Receivable (owners)			942
Utility Deposits			566
Prepaid Insurance			21,135
Total			\$ 871,843

Liabilities & Equity:

Total Liabilities		18,941
Reserves		704,393
Fund Balance		134,590
Current Year Net Income/Loss		9,119
Other	(Special assessment alloc)	14,400
	(Special assessment expense0	(9,600)
Total		\$ 871,843