

ORCHID COVE CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
Wednesday, December 20, 2023 – 5:00 PM
Via ZOOM Hosted by PCM
3701 South Osprey Avenue, Sarasota, FL 34239
Meeting ID: 873 7025 2689 Passcode: 990801
Call-in Number: • +1 929 205 6099 US (New York)

CALL MEETING TO ORDER/ DETERMINATION OF A QUORUM – Due to technical difficulties with Zoom, the meeting was called to order at 5:38 pm by President, Larry Hiither. other Board members in attendance were Cathleen Paciello and Jane Schneider. Members Dave and Kim Loskota also attended. A quorum was established. Judie Littell, LCAM, representing PCM, also attended.

PROPER MEETING NOTICE – Notice was properly posted on the Association grounds in advance of the meeting in accordance with the Florida Statute 718.

APPROVAL OF MINUTES FROM November 16, 2023 BOARD MEETING – Larry Hiither **motioned**, seconded by Cathleen Paciello, to approve the minutes from the November 16, 2023 Board meeting as written. **The motion passed unanimously.**

PRESIDENT’S REPORT – Interspersed below.

TREASURER REPORT – APPROVAL NOVEMBER TREASURERS REPORT, CD 12/24/23 – The November 2023 financials were reviewed. Cathleen Paciello **motioned**, seconded by Jane Schneider, to invest the maturing CD with Liberty Savings Bank for 8 months @5.40%. **The motion passed unanimously.** Larry Hiither **motioned**, seconded by Jane Schneider, to approve the October Treasurer’s Report as presented. **The motion passed unanimously.**

SECRETARY REPORT – No report, but will post the holiday trash notice.

COMMITTEE REPORTS

1. Landscape – Trees have been removed and bills presented. Estimates for raising the canopies for 32 Oak trees - \$4,125; and Orchid trees - \$1,600. No action taken on this. Larry Hiither spoke to Greg Blanchard who has a system to check the lines. Kim Loskota will follow up with the reports.
2. Communication/Welcome – Dave Loskota is working on the January Newsletter.
3. Pool – It was suggested we get an estimate from Sunshine Pools of Bradenton LLC. Larry Hiither spoke to the presidents of Magnolia Crossing, Cedar Hollow at Tara, and Palm Grove, all of whom said something different. Cedar Hollow had Sunshine Pools convert the pool to salt-water; Sunshine Pools was a higher rate; and they come at 6:00 am to clean. Orchid Cove has not had problems with Pools by Lowell. Larry would like to wait and see how Pools by Lowell proceeds next year. Judie to send Pools by Lowell approval to go ahead and change the filters. No action taken.

OLD BUSINESS

1. Power Washing – Completed. Discussion ensued about percentage of bleach used. All Seasons Power Washing used a 40% bleach solution not harmful to the plants.

2. Roof Replacement Project – Bob Crain was asked to drop off some tile samples which are by the pool house. Eagle-Cambria is one of the colors. The specifications should be available next month and Bob Crain will meet with the Board and go over the samples. After January 1st, Bob will start the interviews with contractors. Larry would like to set a date with Bill Sutton to go over financials for the roof to possibly get a line of credit or loan.
3. Rules and Regulations changes/additions – This is tabled until further notice.
4. Leasing of Units – Judie will send emails to 7610 and 7544 owners regarding their lessees.
5. Dryer Vent Cleaning – This is scheduled for February 26th and 27th.

NEW BUSINESS

1. Tree Removal – See Landscaping above.
2. Mulch – This may be done earlier in the year and installed where it is starting to get sparse. The Board would like chocolate brown pine bark nuggets. This is tabled until the next Board meeting. Larry Hiither will get quotes from Ramco and schedule after January 1, 2024.

OWNERS COMMENTS – Kim Loskota spoke about insurance and mentioned that the Board certification class will be in January. We are getting quotes from GCM Insurance & Risk Management, Inc., Insurance Services of Sarasota, Inc., and Brown & Brown Insurance, Inc.

SCHEDULE NEXT MEETING – The next meeting will be on January 17, 2024 at 5:00 PM, Tara community building and via Zoom platform, hosted by PCM.

ADJOURNMENT – There being no further business to discuss, Jane Schneider **motioned**, seconded by Cathleen Paciello, to adjourn the meeting. at 6:13 P.M. **The Motion passed unanimously**, and the meeting was closed by President, Larry Hiither.

Respectfully submitted,

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

Treasurer's Report November Month End 12/18/2023

Assets:

Checking			155,968
Money Market			71,130
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
CD-Ameris Bank	2/13/2024	5.00%	200,000
Accounts Receivable (owners)			1,002
Utility Deposits			566
Prepaid Insurance			10,975
Total			\$880,894

Liabilities & Equity:

Total Liabilities		24,685
Reserves		712,383
Fund Balance		134,590
Current Year Net Income/Loss		6,835
Other (Special assessment alloc)		12,000
(Special assessment expense)		(9,600)
Total		\$880,894