

Minutes for Saturday, May 22, 2021

Sand Dollar III Annual Owners and Budget Approval Meeting

Board members present/available by Zoom for the meeting included:

- Joshua Herbstman, board chair
- Larry Ridley, board member
- Larry Taylor, board member
- Bob Reed, board member
- Charlie Lane, board member

Also present:

Judy Alligood, Coastal Realty
Jim Haga, Property Manager

Proceedings:

1. The meeting was called to order at 10:06 a.m. Mr. Haga verified that a quorum was established and that timely notice of the meeting had been provided.
2. Ms. Alligood noted that 35 of 48 homeowners were represented on the call via proxy or attendance.
3. Mr. Herbstman opened the meeting by asking for approval of previous board meeting minutes. The minutes were approved unanimously.
4. Mr. Ridley provided a treasurer's report and noted that through 11 months of the fiscal year, the association was \$3190 over budget, owing largely to unexpected increases in insurance and maintenance costs. It was noted that the association has approximately \$68,000 in reserves.
5. Mr. Haga provided a brief update on the west side construction project. The project is on schedule. It is anticipated that the majority of the jack hammering will be completed within approximately 10 days. Through the course of the project, spawling and related damage has been identified in some units. Mr. Herbstman noted that steps were being taken to address those issues now, rather than delay repairs to a later date, as the association's desire is to make comprehensive concrete repairs throughout the building.

Mr. Haga also noted that he and Cody were inspecting all of the A/C units and their tie-downs on the roof in preparation for the upcoming hurricane season. Mr. Herbstman requested that any A/C units in poor condition be reported to the owners, irrespective of the condition of their tie-downs.

6. Ms. Alligood provided a summary explanation of the proposed 2021/21 budget. She noted that increases in insurance expenses, landscaping expenses, staff salaries, and Florida Power and Light expenses as well as the need to conduct an audit of the financials accounted for the need to increase homeowner association fees to \$629 per unit. Mr. Herbstman recommended that the monthly HOA fees be rounded to \$630 per month. The additional revenue generated by the \$1 per unit per month (\$576 per year) will be accounted for in the maintenance category.

7. Mr. Herbstman then provided a president's report. He began by thanking those board members, Mr. Haga, and Cody who had worked on the west walkway project for their considerable efforts in undertaking the project. It is highly likely that additional project costs will be incurred, as the project engineer is examining the parking deck to identify any concrete issues requiring attention. Upon completion of the west walkway project, the association will turn its attention to the repair/renovation of the elevator.

Mr. Herbstman then provided an update concerning the repair of the SD III/IV boardwalk. Due to a disagreement concerning the splitting of costs associated with this repair, the project is delayed until the disagreement can be remedied, legally or otherwise. For now, the boardwalk remains closed due to safety concerns. Mr. Herbstman noted the nice paver project that had recently been completed at the entry to the SD III/II boardwalk and the replacement of the boardwalk that was scheduled to occur during the winter of 2021/22.

Mr. Herbstman noted that once the west side walk repairs were completed, attention would be directed toward requiring homeowners to repair or replace neglected or outdated windows and screen doors, as these detract from the value of the building. Mr. Haga and another board member will be inspecting the windows.

Mr. Herbstman also proposed that two committees be formed: a recreation room committee and a safety & security committee to address concerns in those areas.

The meeting was adjourned at 11:09 a.m.

Respectfully submitted: Charlie Lane, Secretary