

Minutes of the Everglades Board of Directors' Meeting

At 10:00 AM on December 7, 2023

Note: This meeting was held at the club house via tel-conference call-in.

1.**Call to order:** Nekko Gikas called the meeting to order at 10:09 AM the officers present were: President Duane Bloomquist, 2nd Vice President Mitch Rothenberg, Director Eric Baumeister, Secretary Dave Camire and Nekko Gikas of Anchor Management (AM).

2.**Establish a Quorum:** Four of the five board members were in attendance so the quorum was met.

3.**Confirmation of Proof of Notice:** Notice of the meeting was posted by Nikko Gikas (AM) in accordance with Florida State Statutes.

4.**Motion to waive the reading to the Minutes:** from the previous board meeting and place the adopted minutes on file. The motion to approve the minutes was moved by Mitch Rothenberg and seconded by Eric Baumeister . The motion passed.

5.**New Business:** .

- A) Status of Lines of Credit:** Duane Bloomquist reported that we have a balance of \$247,000 in one credit line. Presently, we have an outstanding line of credit of \$250,000, which remains unused but will be accessed shortly. This credit line operates on a revolving basis. Alongside this, we received \$373,000 from Hartford Insurance following our third-party damage estimate. While this doesn't fully restore our financial position, it significantly improves it.

Our line of credit is set to expire on May 24, 2024, and we aim to conclude our affairs before then. A portion of the supplement will be allocated to the owners for non-common areas.

- B) Status of Additional Funding From Hartford Insurance:** There is a possibility that we may pursue legal action against Hartford. The receipt of \$373,000 does not preclude us from seeking further damages through the court system.

- C) Status of Electrical Issues:** Eric Baumeister reported that while not all units are completed, the majority have undergone rough-in. Currently, we face two significant challenges. First, there are electrical issues in two units that might necessitate courtyard excavation for repairs. We are exploring alternative methods to address the problem without disrupting the courtyard.

The second major concern is the renovation of our main electrical room, scheduled for next May. This update could entail a one-week shutdown of the building, with the east and west sides being addressed in separate weeks. The preliminary cost estimate for this project is approximately \$65,000.

- D) Status of Hurricane Ian Reconstruction:** Currently, eight units have obtained a certificate of occupancy. Notably, Units 637 and 635 have engaged their own contractors, placing them outside our direct control. This leaves eleven units at different stages of reconstruction.

To streamline communication for construction-related concerns, we have a dedicated on-site handyman, Robert Saunders. Duane recommends reaching out to him first, and you can contact him at 239-233-3970.

6. Old Business

a) Status of Truly Nolen Drywood Termites: Mitch Rothenberg has informed us that we won't be tenting. Instead, Truly Nolen has treated the attics of the second-floor units and injected their product into the walls of the first-floor units. There are plans to extend the treatment to the laundry room and storage units at a later stage.

b) Review the 2024 Proposed Budget: Duane has conveyed that the entire rise in our budget is attributed to the surge in insurance costs. Specifically, in August, our Hazard insurance spiked by 80 percent, and our FEMA-underwritten flood insurance increased by 18 percent. Consequently, our quarterly dues will rise from \$1450 to \$1800, effective January 1, 2024.

c) The BOD Vote to Approve the 2024 Proposed Budget : Mitch Rothenberg proposed the approval of the 2024 budget, with Dave Camire seconding the motion. The motion was successfully passed.

7. Owner's Comments Regarding Any Agenda Item Only:

- New umbrella's are being purchased for the courtyard
- Five shed doors are scheduled for replacement
- Assigned parking is suspended until construction is done
- Parking on the grass on 12th Ave was identified as a potential problem. Roy Williams is taking the lead on investigating a solution.
- Repaving the parking lot is under review.

8. Motion to adjourn: Duane motioned to adjourn the meeting. The motion was second by Eric. The motion passed unanimously. The meeting was adjourned at 11:05 AM.