



The Waterfront on Venice Island
Building B Condominium Association, Inc.
Board of Directors Meeting
Venice City Hall Community Room
401 West Venice Avenue, Venice, Florida 34285
Friday April 13, 2018

Draft Minutes

The Meeting was called to order by Craig Costanzo at 9:01 am.

Notice of posting and mailing to the membership was made on March 30, 2018, and confirmed by affidavit from Jerry Thomas, the association's former LCAM.

All directors were present: Craig Costanzo, Joe Croteau, David Lightfoot, Lori Kowalski, and Jan Bone (by telephone).

A motion to approve as written and waive reading of the minutes of the January 25, 2018, Directors' Meeting was made by Joe Croteau and seconded by David Lightfoot. All members voted aye and the minutes were approved.

Joe Croteau, Treasurer, gave his report. No changes in revenues from the preliminary numbers given in January. Expected additional expenses were recorded. Overall, the operating surplus stands at 23.44% vs. the targeted 25% of the 2018 budget. Tax returns were filed, and financials have been posted to the Argus website. The association's insurance is up for renewal in May. Jan Bone and Ed Bell, a retired insurance agent and agency owner, will join the treasurer in the renewal process. A comparative insurance coverage analysis between Waterfront Buildings A, B, C and Master Associations has been prepared with the cooperation of all four associations and provides insights as to each association's coverage decisions. Atlas is our agent and will shop our coverage to ensure best pricing. The three-person group will also explore options related to coverage and other considerations brought to the table by the agent.

Craig Costanzo, President, gave his report. He presented highlights from the recent Master Association Annual Meeting, including the new CAM, Olfa Reyes, the election of new officers for the year: President Ernie Bago, VP David Lightfoot, Treasurer Joe Croteau and Secretary Stacey Rehert, new Dock Policy adopted, new Clubhouse/Green-Space Committee chaired by Dick Lombardi formed.

A presentation by Chris Barsel from Blueworks was made about the Solvent stacks cleaning process scheduled for June. A light water and vacuum/suction-based stack cleaning system is used instead of water pressure. Pre- and post-cleaning videos will be taken, and the project should be completed in 4 days with the goal of clean pipes back to their original operating diameter. The new fire control panel installation is pending two parts which are on backorder. The vendor, EPS, will also assume fire panel monitoring and maintenance. Another service provider will perform fire extinguisher and inside unit sensors inspections/checks.

Snell Engineering, our provider of a preliminary study on the waterproofing of our catwalks and lanais, will prepare an RFP and obtain bids. Tentative receipt date for proposals is the 1st of October 2018 so as to incorporate info into the 2019 Budget. The projected start date is no sooner than May 2019.

A repair and cost assessment will be obtained to repair damage to the decorative band and stucco between the 8th and 9th floors and other areas.

A motion was made to adjourn by Craig Costanzo. The motion carried, and the meeting adjourned at about 10:26 am.

Respectfully submitted,
Olfa Reyes, LCAM
Secretary of the meeting