

The Waterfront on Venice Island B Building

Annual Meeting Minutes

3-12-2024

Call Meeting to Order by The Board President, Joseph Bornhorst at: 11:00 a.m.

Venue Library: 300 Nokomis Ave S. Venice, FL 34285

Proof of Notice was given in accordance with Florida Statute & of the Association.

Verification of quorum in attendance:

Zoom Account link provided by the property manager.

verification of quorum in attendance:

The following Directors were present.

Joseph Bornhorst as President -	Present
John Depicolzuane as Secretary -	Present via zoom
Scott Kula as Treasurer -	Present
Mark Cashdollar as Board Director-	Present

Also, in Attendance:

Andrea Mazar –RealManage Property Manager– Present in person & via zoom

Vikkilynn Ferguson – RealManage Director Property Manager- Present

A Guest Speaker was Present From: Atlas Insurance: Darren Howard & Mandy Franklin

The guest speaker spoke about the state of the Insurance industry in Florida and the fire risk on E-bikes.

Approval of Minutes: None available to approve at this time.

Reports:

- a. Treasurer Report: Given by Scott Kula- see attached.
- b. Financial Update for 2023 & 2024 Outlook: Given by Scott Kula- See attached.

Unfinished Business:

a. Accomplishments of 2023 & 2024 Outlook: Given by Joe Bornhorst

- Re-commence washing walkways on a ¼ ly basis.
- Removed built up grease from elevator door stainless steel, now a Brian maintenance role.
- Adjusted lighting photo sensor to come on earlier (garage, sconces, and up lighting)
- Updated unit alteration forms
- Reconfirmed Tremco roof coating warranty (1 year remaining, expires 2025)
- Created Hurricane protocol document.
- Paint elevator entry gate, stairwells, garage & 1 st floor trash room
- Completed Wind mitigation insurance report.
- Removed lockboxes from entry fence.
- Purchase & installed a new security camera (exterior facing pool), placed the existing camera above the bike rack in garage.
- Installed new light bulbs in stairwells and trash rooms.
- Rekey exterior stairwell doors & distributed keys.
- Purchased and installed key lockbox, 9th floor elevator room. (Inventoried all building B keys)
- Replaced garage light lens. (8 each)
- Replaced 3rd & 5th floor utility room door closes.
- Purchased 2 flat roller carts.
- Cleaned and sealed entry pavers.
- Repaired unit 305 window (hurricane lan damage).
- Painted walkway handrail brackets (floors 2 thru 7).

New Business

a. Amendment to the Bylaws Article 3.1: Given by Joe Bornhorst

ARTICLE III MEETING OF MEMBERS 3.1 Annual Meeting: The annual meeting of the members shall be held in Venice, Florida at the office of the corporation in February or March ~~January~~ of each year for the purpose of electing Directors, and transacting any other business authorized to be transacted by the members, provided however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is a business day and not a legal holiday.

Vote: Motion Passes unanimously by a proxy vote of the membership.

Appointment of Directors: Joseph Bornhorst & Scott Kula submitted their intent to run for the Board of Directors & are appointed at this time.

Shareholder Comments:

Bike Room Comment

No packages left in the Elevator comment.

B Gate Comment

Motion to Adjourn by: Joseph Bornhorst

Second: Scott Kula

Discussion: None

Vote: Motion Passed Unanimously

Meeting adjourned at: 12:23 p.m.

Minutes respectfully submitted by: Andrea Mazar, LCAM Property Manager

**Waterfront on Venice Island, Building B
Annual Owner's Meeting – March 12, 2024
Treasurer's Summary Report**

2023

Year-end Results – Operating Accounts

- Spending was significantly less than budget.
- Favorable variances (spent less than budget) in Repairs/Maintenance, Utilities, Elevator, and Admin.
- Insurance on budget accounting for finance charges.
- Lowest Repairs/Maintenance spending since 2018, lowest utilities spending since 2011, lowest elevator spending since records began in 2017.
- Admin favorable due to CAM gaps during transitions
- Surplus carries over to 2024 with a list of possible uses including building retained earnings for 2025, some known expenses coming in higher than plan and dryer/air vent spring repair being done during paint project not budgeted.

Year-end Results – Reserve Spending

- Dryer vent and kitchen stack cleaning came in below budget, domestic water booster pump rebuild was unbudgeted.
- Parts of painting project spending pulled forward for garage, stairwells, attorney, consultant

Year-end Results – Retained Earnings

- 2023 Operating Surplus is applied to Retained Earnings
- Target of 3 months budgeted Operations spending
- Budget assumed 2.6 months
- Current Retained earnings results in 3.6 months

2024

Bank Balances as of end of January:

- Paint Assessments deposited into Centennial Operating account – needs to be transferred to Reserves account.
- No other issues or concerns

Outlook – Operating Spending

- Uncertain about missing/unpaid invoices from 2023, but history says 2024 will not be like 2023.
- '24-'25 Property Insurance premium increase expected to be minimal for first time since 2018

- No current issues or concerns

Outlook – Reserve Spending

- Paint Assessment
 - Phase 1 assessment was due 8/1/23 , but not reflected on owner accounts until January '24. Recorded as 8/1/23 on statements.
 - Most owners paid before 8/1, but we are verifying a few (4-6) accounts
 - Phase 2 Painting Assessment included in this year's budget to avoid a special assessment and associated cost.
- Paint Project
 - Started some last year.
 - No concerns.

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Waterfront Building B accomplishments April 2023 to present.

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- Updated unit alteration forms
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Repeatable annual and preventive maintenance events (scheduled and managed by CAM)

- Pest control (every 3 months)
- Domestic water booster pumps, inspect and repair if needed (every 6 months)
- Annual events
 - Building & unit fire alarms inspection
 - Building & unit Fire Sprinkler head inspection
 - Fire extinguisher inspection (2 per floor & 4 in the garage) 22 total
 - Certify exterior roof anchors used by contractor swing stages.
 - Sanitize trash chute.
 - Wash Windows
 - Roof inspection
 - Sign elevator service contract.
 - Elevator inspection & certification
 - Service Elevator equipment room air conditioning system
 - Certify Community fire system backflow preventor.
 - Bike room lottery.
 - Send “leave for the season / unit close-up reminder” notice (April)
 - Send hurricane protocol notice (July)
- Multi-year events
 - Camera scope of kitchen stacks, every 2 years (next schedule 2025)
 - Kitchen stack cleaning every 2 years (next schedule 2025)
 - Clean unit dryer vents, every 3 years (next schedule 2026)
- Explore cost savings multi-year service agreements with repeatable vendors.
- Explore cost savings opportunities with repeatable vendors for Waterfront (A,B,C & Master)

Board events / Responsibilities.

- Meet with CAM periodically (phone, in person or zoom)
 - Receive update from CAM of Waterfront Bldg. B vendors activities.
 - Receive update from CAM of Unit owner request.
 - Provide advice & decisions to CAM when requested.
- Create newsletter (2 x/year)
- Ensure CPA compiles & submits annual taxes.
- Review, approve & sign Insurance Policies with Atlas Insurance agency (multiple policies)
- Order wind mitigation insurance report (every 5 years)
- Planned board mtgs.
 - All member annual meetings (Feb. or March)
 - Seek guest speaker if applicable.
 - Board organizational meeting (Feb. or March)
 - Budget board meetings (typically Nov. of each year)
 - Other board mtgs. as needed.
- Review and approve annual budget draft created by CAM.
- Review SIRS (Structural Integrity Reserve Study) to update items & \$ amounts for reserves.
- Review annual property mgmt. contract, suggest changes as needed.
- Review Condo Documents for updates/ changes as needed.

Unit owner input (pending cost & board discussion / decision)

- Install hose bibb on roof to facilitate easier roof cleaning (coincide with roof replacement)
- Repair roof exterior metal flashing.
- Purchase multiple walk-off mats for unit owners to protect walkway floors when hiring contractors, furniture, or appliance movers.
- Place a bench at front entry.
- Purchase a ladder for the roof (place in stairwell at roof landing)
- Install roof mounted safety tie off anchors for the window washers (coincide with roof replacement)
- Replace elevator flooring with a non-slip surface.
- Re-stripe garage parking stalls and stall numbers.
- Create a welcome packet for new owners.
- Convert the bike room to a mail room.