

The Intercoastal Condominium Association
Board Meeting Minutes

When: June 27, 2024

Time: 12:00 PM

Where: Zoom Meeting

Call to Order

- The meeting was called to order by Kathryn Ortel-Peters at 12:00 PM

Establish Quorum

- A Quorum of the Board was established: Board members present were Kathryn Oertel-Peters, Jeff Decker, Melissa Tagye McDonald, Peggy Gustin and Chad Holland.

Residents Present

- 204, Justyna Tchori – 107, Andrew McCormick, Erica Peterson -110

Notice of Meeting

- A notice of the meeting was posted 48 hours in advance, per Florida Statute.

Approve Minutes of Last Meetings:

- A motion to approve the minutes from the May 14, 2024 made by Kathryn and seconded by Jeff. The minutes were approved unanimously.

Review Financials

- There was \$11,000.00 in operating account and \$88,000.00 in the reserve account as of the end of May.
- The total past due for the community is \$2,077.00

Manager's Report

- Touched on a few of the new condo laws.
- Asked the board members to review the website and feel free to give any suggestions.

President's Report

- Need new pool chairs.
- Someone is using pool garbage for household garbage, please do not do so.
- People have been found grilling in the community. This is not only against the rules, but a fire code violation. Please do not grill on the property. Please make sure all guests know this rule.

Old Business

- Fence Repair
 - Another company has been contracted to make fence repairs.
- Car Accident
 - The company wants a signature for a release of liability to give the money for the car accident damages.
 - The engineer will be engaged in advance of the release being signed.
- Water Intrusion

- Have not heard anything recently.
- Shower pans, toilet wax rings, and water heaters are the biggest culprits of leaks in the community. It was requested that all residents check these items on a regular basis and maintain them in order to prevent leaks.

New Business

- Insurance
 - Matt Ostrander from Ostrander Risk Partners Insurance reviewed information on the current market in general and the challenges with the insurance at The Intercoastal this year.
 - The current insurer dropped the community and the only viable option for insurance is Citizen's Insurance.
 - The community needs to move immediately to get coverage through Citizen's.
 - The board decided to move forward and assess for the total amount of the insurance to avoid the financing cost on the insurance. This will also build the operating account to try and to keep from paying financing in 2025 as well.
 - As the community does not have the funds immediately available for this payment, the board asked about using the reserves. The attorney was contacted via telephone during the meeting about using reserve funds for the payment.
 - The attorney said that a vote of the community could be taken to use the funds at a membership meeting. If that vote were to pass the reserves could legally be used to pay this bill. The board agreed to take this vote, use the funds if needed, and then put the money back into the reserve accounts as the special assessment is collected.
- Storm Restoration Company
 - Tabled.
- Termite Activity
 - The entire community was recently checked for termites.
 - It was requested that all residents make sure that the termite company have access when these inspections happen.
 - It was requested that residents inform the community manager if termites are found in their unit.
 - Melissa is going to investigate another termite company.
- Cable Contract
 - A five year renewal has been presented to the community from Spectrum
 - \$51.00 per unit per month, saving the community \$155.00 per month
 - Select TV, ESPN+, Disney Streaming is included
 - Internet is 500 MB download speed 20 MB upload speed
 - A router and modem is included.
 - Either two HD Set top boxes or one HD set top box and one HD set top box with DVR is included.
 - Also, there will be a check for a \$2,000.00 issued to the community as a door fee.
 - The rate for annual increase will be no more than 4%.
 - Kathryn made a motion to move forward with the renewal. Melissa seconded the motion. All were in favor.
- Website Review
 - Website Intercoastal.info is live.
- New Condo Laws
 - Board Members now have to do training.
 - Website is now required.

- Contracts and proposals must be posted on the website.
 - Financials cannot be waived more than every other year moving forward.
- 2025 Budget Planning
 - Kathryn would like to form a committee to review landscaping, but there

Open Forum

- Nothing at this time.

Adjournment

- A motion was made by Melissa to adjourn the Board Meeting at 1:28 pm.