

The Privateer of Ft. Myers Beach, Inc.
Emergency - Board of Directors Meeting #12

December 8, 2022

Meeting called to order with all board members excluding Scott Pelletier; three guest-presenters were welcomed during the meeting.

Fueling & Firing Up

1. Generators - Resolution of filling fuel tanks has finally been obtained to provide power for generators on-site. Thank you, Mike; RM Kris has reimbursed Mike the fuel deliver invoice. We are filing a credit agreement with a fuel company to keep gas haulers delivering fuel to keep our lights & cameras on for security and air conditioners running for reducing humidity in 2nd/3rd floor units.
2. Our security-camera charging up, among other things on-site, has been facilitated by owners, Gary/Kathy Delaney, this past month (Thank you Gary & Kathy!). With their departure year-end, Gary has provided training to Daniel Sanchez, who will be doing the charge-up every Wednesday.
3. WIFI account, currently assigned to SM Matt, is paid up through Dec, will be re-assigned to Scott Pelletier to maintain service & pay monthly \$45 invoice.

Security: To help prevent ongoing incoming vehicle trespassers to our premise, the decision was made to install a chain with warning sign across both driveways. Thank you, Gary Delaney, for installing that for us.

Mitigation Documentation Status – Matt provided status of his preparation of our mitigation costs (MICA) reports outstanding that are to be filed with FEMA adjuster and property-policy adjuster. At this point he indicates “they are coming along” and he will be providing his completed reports to his SM management in a week. A more specific time frame is forthcoming. Matt is aware of photos filed with wrong units, and his assistant, Sheila, is helping to correct for owners.

FEMA Structural Engineering Visit: Completed Dec 7 by Donan Engineering on Bldgs A, C, & H. Owners, Lisa & Mark Wallis were on site to welcome him and received verbal indications and his written completed report could be in the 45-days range for FEMA-Hartford to examine on our behalf. (Thank you Lisa & Mark.)

Owners Meeting set for Wednesday, Dec 14, 2022 at 9:00 EST – set for Board of Managers to vote on extending the decision-making period for whether to reconstruct or repair the condominium from 180 days to 3 years from casualty even, Hurricane Ian. Notice and forms to be sent out.

Restoration Contractors

Presentation to the Board Scheduled: Geo World **8:15am EST** prior to owner meeting with George Tibedo, P.E. from GeoWorld Engineering Group is scheduled right before our Owners meeting Wednesday, Dec 14, 2022. George is a structural engineer who also does feasibility and general contracting; he lives and supports using best-price workers locally.

Today's Meeting Guest Presentation #1: Baxter-Cornerstone-Bassett Creek Restoration Companies- full service general contractor with employees and sub-contractor relationships. Mike Edington, Cornerstone General Manager; Adam Clancy, Bassett Creek Business Rep; Steven Caliando, Bassett President presented their companies' interest in bidding

for our restoration contract. They have representation nationally with nearest crews in SE & Central, FL (Miami, Ft Lauderdale and Orlando). Their experience includes restoring capital improvements in retail, residential, condos (larger association in Baltimore and a FL gulf coast community project of 13 bldgs). They are preparing a bid for us for end of next week. Baxter was recommended by our insurance agent @ Brown & Brown.

Today's Meeting Guest Presentation #2: R.E. Wrightway Emergency Services partnering with SFR Roofing – Chris Reynolds of R.E. Wrightway and Ricky McGraw of SFR Roofing presented their combined companies interested in our restoration project. Wrightway would have been more into the mitigation phase as Service Master, with SFR Roofing being a build-back/restoration roofing company hiring sub-contractors. No discussion of presenting a formal bid unless we gave them the go-ahead to sign an exclusive contract. Chris lives locally, unsure of Ricky. Chris has good relationship with our agent, Brown & Brown Insurance and was recommended. They will provide references and noted they have been handling 128 claims from Ian with 35 currently ongoing.

More engineering visits scheduled: Electrical engineer, Rob Saltsman of J.S. Held LLC has been requested to visit by our property adjuster, scheduled for Thursday, December 14. This is in coordination with what our property needs in terms of brining back electrical with insurance providing support payments. Then we will hire an electrical contractor to install the recommendations of his electrical engineering report.

Electrical Contractor visit: Board Member, Bob Bartlett, visited The Privateer this week with an electrical contractor to survey our premise and provide recommendations and costs. He will provide details once completed.

Plumbing Estimate: received a plumbing estimate for a unit provided to Matt by Heartland Plumbing for assistance in restoration forecasting for his documentation efforts.

SBA Loan update: we are receiving approval for our SBA Loan submission with amount and decision to utilize available money to follow.

Insurance-Primary Property: with structural engineering reports complete, we have received authority to have insurance money payout transferred to our accounts immediately of \$2.5M.