

## Meeting Minutes

**Directors present:** Mike Waltman, Dave Knibbe, Lisa Wallis, Bob Bartlett, Patricia Andreas, Stephanie Wyskiel, Norman Kruse

### **Call to order:**

Emergency meeting #24 of The Privateer of Ft. Myers Beach called to order and held March 23, 2023, at 9:00 am. A quorum was established. All members of association notified of the emergency meeting 48 hours prior to meeting.

### **Approval of Minutes:**

There was a motion by Lisa Wallis, seconded by Dave Knibbe, and passed unanimously to waive reading and approve the minutes dated March 17, 2023.

### **Finance Update:**

Finance update provided by Bob.

Current operating/reserves	\$ 353,121.00
Insurance allocated in ICS.	\$ 2,750,000.00
Delinquent report update.	\$ 20,586.68

### **Payables:**

Total payables to date are \$338,440.00  
Balance of \$14,681.00 in operating /reserves remains after payments are made.  
It is recommended to transfer \$100,000.000 from ICS.

### **Geo World Update:**

George from Geo World attended the meeting and discussed the Geo World Project Assessment (GPL).

The GPL document is 122 pages which includes details pertaining to each building, photographs, and measured drawings.

This document also contains a section dedicated to building condition and planning. All owners are to receive the GPL document complete with pictures for download. It is a living document that may change accordingly. It is strongly encouraged that all owners read the document.

It is important to note that minor variations done to the units are not depicted in the drawings. It is a typical description intended not to inflate the price presented to the city. Variations may be made later.

**Moving Forward:** A progress schedule (smart sheet) will be ready next week.  
Final drawings ready mid-May  
FEMA 50% numbers ready mid-May  
Request for proposal mid-June  
Contractors vetted and selected end of June  
Estimated Roof completion date is August 1.

It is noted that site repairs must occur before structural repairs.

Structural repairs will begin after the 50% is established and the windows/ door work has been completed.

3 bids for windows and doors are presently coming in. Timeline for accepting bids will be determined by the Building and Engineering committee.

The Building and Engineering committee is looking for one more member. Several people have volunteered.

**Insurance Update:**

Pat reports our flood insurance policies have been renewed. It is an increase of 9% from last year, totaling \$66,915.00. The policy premium with Hartford is now paid to date.

**Service Master Update:**

Service Master claims to have reached out to all owners regarding any issues. Service Master has submitted the necessary documents to our insurance adjuster Carl. The insurance adjusters response to SM documentation is positive, claiming "it is better than most". The insurance pay out for flood is favorable but not final yet. Sedgwick insurance adjuster reports he too has received the SM documentation.

**Public Adjuster:**

After much investigating of whether or not to hire a PA it has been decided to hold off until the total payout is known. This decision is due to the fact that:

- Most of the groundwork has already been completed by our efforts
- Our wind policy may be paid in full.
- Our future GC will also have the ability to act in the same manner as a PA.
- To pay a % on monies we already have coming is unfavorable.
- The association lawyer and insurance adjuster also advised to hold off on a PA at this time.

**Building E Remediation:**

Asbestos testing to begin in a few days, with remediation to commence following the results. It is possible that more remediation may be needed in all or some buildings, we are unsure how everything is maintaining.

Many attempts without success have been made to reach a resolution with SM regarding 2"unfinished" units. The 2 "unfinished" units will be remediated with building E.

**Additional Business:**

The FEMA loan of 1.7 million that has been approved but not transacted. It will first be determined when and if we need it. The loan could be used for repairs to the pool, walk-way, parking lot, sunset deck etc....if needed.

Meeting adjourned at 10:42 a.m.