

The Privateer of Ft. Myers Beach, Inc.
Emergency-Board of Directors Meeting #28

Date: April 27,2023

1. Call to order at 9:01am. All board members present except Norm Kruse and David Knibbe.
2. Proof of notice of meeting suspended. All owners received 48hour notice prior to meeting.
3. Quorum established
4. Motion to waive reading of April 21, 2023 minutes approved by Pat and seconded by Lisa. Motion to approve April 21, 2023 minutes made by Pat and seconded by Stephanie
5. Resort Management
 - notice to terminate contract with RM received and confirmed by Kris from RM last Wednesday.
 - Bob has been working with Kris for a smooth transition of accounts
6. Stroemer & company CPA
 - Bob continues to set up accounts with Stroemer
 - ICS accounts will link to operating account
7. Centennial Bank Update
 - 3 new checking accounts and 2 ICS accounts have been established with Centennial
 - ICS account will earn 3% interest per month
8. Finance-
 - Current operating/reserves
 - \$5.7 million total cash on hand
 - \$299K in reserves
 - Delinquent report
 - \$22,518.11 in arrears from one owner
 - 46/48 owners are current on dues
9. Service Master Update
 - Outstanding balance still to be determined
 - Still waiting on final balance to reflect the 300k already paid
 - The board continues to dispute and question Candies billing
 - Lisa is analyzing all bills line by line for accuracy and inaccuracies
 - Invoices for all 1, 2 and 3 levels prove to have discrepancies

- Still waiting on new invoices from SM- invoices need to be matched with itemized statement
- Mike has made numerous phone calls to Candie, she has not responded as of late
- Owners are encouraged to continue to dispute invoice with Candie
- Invoices to owners were to be \$2400 not \$2600
- Privateer Board will continue to dispute items billed to owners which were meant to be association costs, such as drywall.
- 2nd and 3rd floors should only be billed for removal of personal contents, not walls or ceiling. Charges should be contained to furniture moving in and around or out of unit.
- Mike has a list of questions for Candie to clarify charges on billing
Such as, what is water extraction?
Looking to clarify if water extraction is deemed to be the running of the dehumidifiers/ AC.
- Thoughts on perhaps a Public adjuster should be brought on to navigate the Service master charges

10. GeoWorld

- Big decision was made to order windows and doors
- Mike to sign contract today, if we delay any further the August 23, 2023 deadline to be insured won't be made
- Motion to approve windows and doors made by Bob and seconded by Pat
- Window/door company R/E will supply the plan, our engineering company examines the design for permit.
- Owner question regarding windows and doors
 - Who is responsible for cost of new window/doors?
 - Answer- windows and doors blown out by storm is covered by insurance. At other times if an owner chooses to change windows and doors due to some other reason that would be the owners responsibility.
- No significant changes to Geo World schedule of timing. Still on track for town 50% determination mid May.
- GeoWorld continued to work on our behalf without a signed contract to help us meet our deadlines
- Contract to continue with GeoWorld is now signed

11. Property Update

- Windows/ doors contract approved by board
- Fence around property perimeter is up and nearly complete
- Hurricane Ian has since been updated from a category 4 to 5. Mike looking into the change to see if it has any effect on our situation.

12. Remediation Update

- Building E , one owner has elected to refuse remediation of service recommended by R/E. A release of liability form has been obtained by remediation company and signed by owner. The association feels there is an obligation to remediate based upon the remediation company's recommendations
- Other units
Contract has been obtained from R/E to remediate further damage in 2 units
Motion to approve proposal made by Stephanie and seconded by Pat.
All in favour.
Mike to call R/E today to give permission to begin.

13. Additional Business

- Insurance company has now received all of S/M bills.
- Pat is looking into what amounts insurance will pay and what they won't pay
- Also looking into what is the number FEMA will pay towards remediation

14. Owner Questions

Answered throughout meeting. No further questions

15. Meeting adjourned at 10:06am